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Annual Report

of the

COMMISSIONER OF FINANCE
AND
INFORMATION SUPPORT
STATE OF VERMONT

For the Fiscal Year Ended
June 30, 1984

Department of Finance &
Information Support
Agency of Administration

STATE OF VERMONT

DEPARTMENT OF FINANCE &
INFORMATION SUPPORT

MONTPELIER, VERMONT 05602

Agency of Administration
Telephone (802) 828-2311

December 31, 1984

Honorable Richard A. Snelling, Governor
Honorable David M. Wilson, Secretary of Administration
Honorable Members of the General Assembly; and the
General Public

Under the provisions of Title 32, Vermont Statutes Annotated, Section 182, the financial report of the State for the fiscal year ending June 30, 1984 is herewith submitted. This report, as presented, is accurate in all material aspects and is consistent with the report of the prior fiscal year. Within the limitations of the cash basis of accounting, it represents a full disclosure of the financial position of the State as a result of the operations of its government.

Sincerely,

Henry O. Marcy

Henry O. Marcy 4th
Commissioner of Finance
& Information Support

State of Vermont
ANNUAL REPORT OF THE COMMISSIONER OF FINANCE AND INFORMATION SUPPORT
For the Fiscal Year Ended June 30, 1984

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GENERAL COMMENTS

The laws of the State of Vermont provide that an annual report of State finances be compiled and published as a public document. This financial report is an audited, detailed statement of the financial condition and the operations of the State of Vermont. A considerable amount of detail is essential to a report of this nature and to the student or analyst will prove to be a valuable aid for inquiry into the many areas of the State's activities.

All statements pertaining to the State Treasurer will appear in a "State Treasurer's Report" only. The brief narrative description summarizing the major items of interest has been published as a booklet entitled "A Fiscal Summary of 1984" and will not be repeated in this report.

All monies received from the Federal Government are received and disbursed through the Federal Revenue Fund with the exception of federal highway funds and federal fish and wildlife funds which are included in the Transportation Fund and Fish and Wildlife Fund, respectively.

BASIS OF ACCOUNTING

All accounts of the State are maintained by the Department of Finance and Information Support on a cash basis although the Revolving Funds report annually on the accrual basis. Receivables are not included with the receipts and liabilities are not reflected until time of encumbrance or disbursement.

A listing of such receivables and payables (exclusive of Revolving Funds) is presented with comparative amounts for the preceding fiscal year.

RECEIVABLES AND PAYABLES

The receivables, revenues billed but which have not been received as of June 30, 1984, have been accumulated from reports submitted by the agencies and departments. To conform to Generally Accepted Accounting Principles (GAAP), only those revenues determined to be collectible on June 30 are reported. Revenues in the possession of a third party at June 30 (i.e. personal income taxes withheld by employer but not reported to State of Vermont) are not considered receivable and thus are not reported. To be consistent, the revenues receivable at June 30, 1983 have been adjusted to also comply with GAAP.

The payables, liabilities (excluding payrolls) which have been incurred but not paid as of June 30, 1984, have been accumulated from invoices paid during the months of July and August. This method is consistent with that of previous years.

The charges and credits transferred between funds during July and August for receivables and payables as of June 30, 1984 and the federal share of all expenditures during July and August appear in "Due To and From Other Funds."

There follows a comparative listing of Receivables and Payables from the General Fund.

GENERAL FUND—KNOWN REVENUES RECEIVABLE

	1984	1983
Taxes:		
Income	$ 4,513,758	$ 4,141,843
Sales and Use	3,220,770	2,617,267
Meals and Rooms	1,146,606	1,308,404
Corporate	1,423,008	565,961
Land Gains	323,801	306,927
Inheritance	51,088	92,759
Miscellaneous	104,742	120,591
Total Taxes Receivable	$ 10,783,773	$ 9,153,752
Business Licenses	610	1,706
Fees	9,957	13,478
Sales of Services	6,446	7,697
Fines, Forfeits and Penalties	375,012	390,251
Total General Fund Revenues Receivable	$ 11,175,798	$ 9,566,884
Due From Other Funds	8,827,881	10,351,816
Total Known General Fund Receivables	$ 20,003,679	$ 19,918,700

GENERAL FUND—KNOWN ACCOUNTS PAYABLE

	1984	1983
Agency of Administration:		
Budget and Management	$ 2,898	$ 161
Finance and Information Support:		
Financial Operations	581	177
Personnel	6,505	1,130
Property Valuation and Review	10,638	18,479
Public Records	309	117
Purchasing	234	531
Secretary's Office	-0-	-0-
State Buildings	183,120	154,912
Tax	6,409	4,403
Agriculture	27,121	36,014
Attorney General	144,403	8,669
Auditor of Accounts	1,146	1,718
Banking and Insurance	7,181	3,326
Commission on Uniform Laws	-0-	100
County Sheriffs	24,762	33,876
Criminal Justice Training Council	5,435	10,933
Defender General	102,750	83,979
Development & Community Affairs:		
Administration	21,930	11,023
Community Affairs	3,742	2,355
Development and Travel	85,903	51,696
Real Estate Commission	9,137	667
Disabled and Needy Veterans	858	100
Education	543,066	375,807
Environmental Conservation:		
Forest, Parks and Recreation	198,005	116,869
Water Resources	47,929	40,446
Other	12,930	163,395
Executive:		
Governor's Office	2,837	295
Research and Coordination	4,100	4,263
Human Services:		
Alcohol and Drug Abuse	192,767	-0-
Corrections	168,940	184,638
Health	485,428	289,945
Human Services Board	795	1,329
Medicaid	9,684,844	11,214,432
Mental Health:		
Brandon Training School	64,737	47,576
Central Office	67,019	101,085
Vermont State Hospital	81,942	93,062
Office of Economic Opportunity	20	210
Office on Aging	56,924	67,427
Secretary's Office	58,364	31,684
Social and Rehabilitation Services	784,997	881,023
Social Welfare	625,682	1,766,648
Veterans Home	76,921	30,661
Judiciary	279,432	316,651
Justice	616	1,032
Labor and Industry	3,086	7,239
Legislative:		
Joint Fiscal Office	1,616	-0-
Legislative Council	-0-	238
Legislature	410	3,926
Libraries	12,400	17,169
Military	66,767	46,765
Public Safety	23,380	24,110
Public Service	74,601	94,203

Secretary of State:		
Licensing and Registration	9,008	19,603
Operations	2,319	3,656
State Labor Relations Board	357	-0-
State Treasurer	4,880	89,034
State's Attorneys	19,496	23,279
Status of Women	331	747
Vermont Racing Commission	17,955	13,894
Veterans Affairs	-0-	34
VOSHA Review Board	39	807
Total Accounts Payable	$ 14,320,002	$ 16,497,548
Due To Other Funds	$ 929,205	$ 608,969
Refunds Payable	1,524,897	913,943
Total Known General Fund Payables	$ 16,774,104	$ 18,020,460

There follows a comparative listing of Receivables and Payables for the General Bond Fund.

GENERAL BOND FUND—KNOWN RECEIVABLES

	1984	1983
Bonds Authorized—Unissued	$ 15,000	$ 15,000
Due From Other Funds	870	6,120
Total Known General Bond Fund Receivables	$ 15,870	$ 21,120

GENERAL BOND FUND—KNOWN PAYABLES

	1984	1983
Accounts Payable	$ 1,004,412	$ 580,410
Due To Other Funds	66,385	146,178
Total Known General Bond Fund Payables	$ 1,070,797	$ 726,588

There follows a comparative listing of Receivables and Payables for the Transportation Fund.

TRANSPORTATION FUND—KNOWN RECEIVABLES

	1984	1983
Due From Federal Government	$ 14,825,429	$ 10,740,448
Gasoline Tax	30,360	28,912
Misc. Receivables	348,053	459,606
Due From Other Funds	263,990	19,993
Total Known Transportation Fund Receivables	$ 15,467,832	$ 11,248,959

TRANSPORTATION FUND—KNOWN PAYABLES

	1984	1983
Accounts Payable	$ 5,624,709	$ 3,480,201
Refunds Payable	28,349	41,265
Due To Other Funds	241,031	197,891
Total Known Transportation Fund Payables	$ 5,894,089	$ 3,719,357

There follows a comparative listing of Receivables and Payables for the Transportation Bond Fund.

TRANSPORTATION BOND FUND—KNOWN RECEIVABLES

	1984	1983
Bonds Authorized—Unissued	$ 320	$ 250,320
Due From Other Funds	93	6,693
Total Known Transportation Bond Fund Receivables	$ 413	$ 257,013

TRANSPORTATION BOND FUND—KNOWN PAYABLES

	1984	1983
Accounts Payable	$ 123,884	$ 250,855
Due To Other Funds	581	31,543
Total Known Transportation Bond Fund Payables	$ 124,465	$ 282,398

There follows a comparative listing of Receivables and Payables for the Fish and Wildlife Fund.

FISH AND WILDLIFE FUND—KNOWN RECEIVABLES

	1984	1983
Due From Other Funds	$ 16,435	$ -0-
Total Known Fish and Wildlife Receivables	$ 16,435	$ -0-

FISH AND WILDLIFE FUND—KNOWN PAYABLES

	1984	1983
Accounts Payable	$ 77,977	$ 44,100
Due To Other Funds	10,861	3,245
Total Known Fish and Wildlife Fund Payables	$ 88,838	$ 47,345

ALEXANDER V. ACEBO
AUDITOR OF ACCOUNTS

MAURICE T. KEEFE
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132 STATE STREET
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TEL: (802) 828-2281

November 27, 1984

Speaker, House of Representatives
and
President Pro-Tem of the Senate
General Assembly, State of Vermont
State House
Montpelier, Vermont

We have examined the accompanying combined and individual fund financial statements, as listed in the table of contents, as they pertain to those various Funds of the State of Vermont for which the accounts are maintained and the financial statements are presented on a cash basis, as at June 30, 1984 and for the year then ended. These Funds include all Governmental Fund types consisting of the General Fund, Transportation Fund, Fish and Wildlife Fund, Special Fund, Federal Revenue Fund, General Bond Fund and Transportation Bond Fund and the Fiduciary Fund type Agency Fund. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

With the exception of unreimbursed charges to federal aid accounts of the Transportation Fund at June 30, 1984 (See Note 2C-1), the aforementioned cash basis statements do not give effect to accounts receivable, accounts payable and accrued items. Accordingly, these statements do not present financial position and results of operations of these Funds in conformity with generally accepted accounting principles. Note 2C-1 reflects estimates prepared by the Vermont Commissioner of Finance and Information Support of unreported receivables and payables totals related to certain individual Governmental Funds at June 30, 1984 and June 30, 1983. These estimates of unreported receivables and payables were not subjected to our examination.

The aforementioned cash basis statements also reflect a limited encumbrance policy whereby only certain outstanding purchase orders, contracts and special items are recognized. The amount of unrecorded encumbrances at June 30, 1984 could not be determined.

The State of Vermont does not maintain accounting records for its general fixed assets and, accordingly, a statement of general fixed assets, required by generally accepted accounting principles, is not included in the financial report.

In our opinion, the aforementioned accompanying financial statements present fairly the assets and liabilities of the Governmental and Fiduciary Fund types of the State of Vermont at June 30, 1984, resulting from cash transactions, and their revenues collected and expenditures paid for the year then ended, on a basis consistent with that of the preceding fiscal year.

Alexander V. Acebo

Auditor of Accounts

ALEXANDER V. ACEBO
AUDITOR OF ACCOUNTS

MAURICE T. KEEFE
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November 27, 1984

Speaker, House of Representatives
and
President Pro-Tem of the Senate
General Assembly, State of Vermont
State House
Montpelier, Vermont

We have examined the accompanying combined and combining financial statements, listed in the table of contents, as they relate to the Proprietary Fund types (Enterprise Funds and Internal Service Funds) of the State of Vermont as at June 30, 1984 and for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial positions of the Enterprise Funds and Internal Service Funds of the State of Vermont at June 30, 1984, and the results of their operations and the changes in their financial positions for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Alexander V. Acebo
Auditor of Accounts

ALL FUNDS

State of Vermont

COMBINED BALANCE SHEET—ALL FUND TYPES AND ACCOUNT GROUPS

June 30, 1984

	Governmental Fund Types (Cash Basis)				
		Special Revenue			
	General	Transportation	Fish and Wildlife	Special	Federal Revenue
ASSETS					
Cash	$(69,540,413)	$ 5,710,913	$ 2,240,417	$ 2,047,708	$ 960,694
Cash Advances—Travel, Courts, Agencies and Imprest Cash	1,797,297				
Investments at Cost	48,747,545				
Receivables (Net of allowance for uncollectibles)					
Due from Other Funds					
Unreimbursed Charges to Federal Aid Accounts		12,437,881			
Inventories					
Prepaid Expenses					
Restricted Assets—Cash					
Deferred Charges					
Land (Cost)					
Buildings (Net Book Value)					
Machinery, Equipment, Furniture and Fixtures (Net Book Value)					
Bonds Authorized—Unissued					
Amount to Be Provided for Retirement of General Long-Term Debt					
Total Assets	$(18,995,570)	$ 18,148,795	$ 2,240,417	$ 2,047,708	$ 960,694
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	$	$	$	$	$
Accrued Payroll and Benefits Payable					
Notes Payable—Temporary Loan	10,000,000				
Installments Payable for Equipment Purchases (Current)					
Revenue Collected in Advance					
Due to Clients and Agents					
Due to Other Funds and Depositories					
Payable from Restricted Assets:					
Unexpired Subscriptions					
Cash Advanced by State Treasurer					
Installments Payable for Equipment Purchases (Non-Current)					
General Obligation Bonds Payable					
Total Liabilities	$ 10,000,000	$	$	$	$
Fund Equity:					
Contributed Capital	$	$	$	$	$
Retained Earnings—Unreserved					
Fund Balances:					
Reserved:					
Encumbrances	2,848,492	1,674,059	127,303	14,170	70,058
Amortization of Debt Service	1,297,128				
Unreserved:					
Designated—Appropriation Balances Forward	2,680,984	10,593,415	152,681		
Restricted				2,033,538	890,635
Undesignated (Deficit)	(35,822,175)	5,881,320	1,960,431		
Total Fund Equity	$(28,995,570)	$ 18,148,795	$ 2,240,417	$ 2,047,708	$ 960,694
Total Liabilities and Fund Equity	$(18,995,570)	$ 18,148,795	$ 2,240,417	$ 2,047,708	$ 960,694

The accompanying notes are an integral part of the financial statements.

EXHIBIT A-1

Capital Projects		Proprietary Fund Types (GAAP Basis)		Fiduciary Fund Type (Cash Basis)	Acct. Group	Totals (Memorandum Only)	
General Bond	Transportation Bond	Enterprise	Internal Serv.	Agency	General Long-Term Debt	June 30, 1984	June 30, 1983
$ 46,373,790	$ 10,998,677	$ (116,963)	$ (1,067,338)	$ 4,494,926	$	$ 2,102,413	$ (4,016,935)
						1,797,297	1,470,104
						48,747,545	41,440,700
		88,733	1,409,872			1,498,605	861,499
		142	73,096	67		73,305	36,281
						12,437,881	10,740,448
		4,677,176	1,407,518			6,084,694	6,118,475
		128,969	103,607			232,576	244,591
		336,905	15,089			351,994	358,126
			14,233			14,233	
			26,155			26,155	26,155
		62,477	191,860			254,338	180,682
		635,056	8,326,167			8,961,224	6,568,751
15,000	320					15,320	265,320
					273,895,000	273,895,000	274,400,000
$ 46,388,790	$ 10,998,997	$ 5,812,497	$ 10,500,262	$ 4,494,993	$273,895,000	$356,492,587	$338,694,201
$	$	$ 2,861,097	$ 990,363	$	$	$ 3,851,460	$ 3,708,023
		107,234	151,399			258,633	204,650
						10,000,000	
			618,601			618,601	315,295
		5,816	6,003			11,820	165,099
		40,706				40,706	37,957
		110	8,983	4,494,993		4,504,086	2,739,528
		332,575				332,575	339,921
		4,330	100			4,430	4,540
			2,145,548			2,145,548	946,617
					273,895,000	273,895,000	274,400,000
$	$	$ 3,351,870	$ 3,920,999	$ 4,494,993	$273,895,000	$295,662,863	$282,861,634
$	$	$ 967,228	$ 5,072,346	$	$	$ 6,039,574	$ 5,797,668
		1,493,399	1,506,916			3,000,315	2,837,159
6,091,147	1,043					10,826,276	9,285,408
						1,297,128	1,383,564
22,548,572	6,397,954					42,373,608	9,746,020
17,735,000	4,600,000					25,259,174	54,058,623
14,070						(27,966,353)	(27,275,877)
$ 46,388,790	$ 10,998,997	$ 2,460,627	$ 6,579,262	$	$	$ 60,829,724	$ 55,832,567
$ 46,388,790	$ 10,998,997	$ 5,812,497	$ 10,500,262	$ 4,494,993	$273,895,000	$356,492,587	$338,694,201

State of Vermont

COMBINED STATEMENT OF CASH RECEIPTS—ALL FUNDS

For the Fiscal Year Ended June 30, 1984

	Governmental Fund Types				
		Special Revenue			
	General	Transportation	Fish and Wildlife	Special	Federal Revenue
REVENUE RECEIPTS:					
Earnings of Departments:					
Fees	$ 2,680,248	$ 1,619,627	$	$ 147,068	$
Rents and Leases	24,924	315,481	8,158	4,242,665	
Sales of Commodities	444,803	12,297	31,819	3,037,007	
Sales of Service	576,131	7,280		28,494,338	
Federal Grants		43,920,896	1,199,080		194,992,169
Fines, Forfeits and Penalties	5,263,559		5	2,806	
Interest and Premiums	3,220,680	27,687		56,249	
Licenses:					
Business	2,453,007	4,600	3,685	94,547	
Non-Business	173,319	27,935,017	2,938,258	193,851	
Special Assessments	2,958,369	76,053		7,643,771	
Taxes	314,252,326	57,550,419		3,938,946	
Other Revenue Receipts	1,323,233	5,472	241,768	6,556,127	
Total Revenue Receipts	$ 333,370,603	$131,474,833	$ 4,422,774	$ 54,407,381	$194,992,169
NON-REVENUE RECEIPTS:					
Interfund Transfers	$ 562,851	$ 1,049,988	$ 14,662	$ 27,577	$ 448,654
Notes Payable	55,000,000				
Prior Year Recoveries	132,654	10,387			
Repayment of Advances	396,013				
Sale of Temporary Investments	2,898,447,398				
Withholdings and Contributions					
Legislative Transfers from Other Funds	1,438,892	4,063,811		1,802,055	
Sale of Bonds					
Other Non-Revenue Receipts	110,000				2,164,034
Total Non-Revenue Receipts	$2,956,087,809	$ 5,124,186	$ 14,662	$ 1,829,632	$ 2,612,689
Beginning Cash and Travel Advances	$ (68,159,899)	$ (36,706)	$ 2,141,078	$ 4,727,636	$ 833,269
Totals	$3,221,298,514	$136,562,314	$ 6,578,515	$ 60,964,650	$198,438,127

The accompanying notes are an integral part of the financial statements.

EXHIBIT A-2

Capital Projects		Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
General Bond	Transportation Bond	Enterprise	Internal Service	Agency	Year Ended June 30, 1984	Year Ended June 30, 1983
$	$	$	$	$	$ 4,446,944	$ 3,355,158
			5,187,386		9,778,615	9,832,392
		29,805,861	2,138,545		35,470,334	34,619,664
		79,722	6,521,426		35,678,898	34,267,533
					240,112,146	229,502,243
					5,266,371	4,770,844
					3,304,617	3,761,936
		211,949			2,767,790	2,174,428
					31,240,446	30,253,004
					10,678,194	7,392,749
					375,741,692	322,029,217
		25,430	1,296,035		9,448,067	8,819,392
$	$	$ 30,122,964	$ 15,143,392	$	$ 763,934,119	$ 690,778,567
$	$ 6	$ 22,232	$	$ 60	$ 2,126,032	$ 2,569,382
					55,000,000	40,000,000
					143,041	129,228
					396,013	1,036,054
					2,898,447,398	1,943,989,800
				118,381,866	118,381,866	107,604,653
88,000			212,000		7,604,758	4,416,532
17,735,000	5,200,000				22,935,000	53,485,000
129,000					2,403,034	151,059
$ 17,952,000	$ 5,200,006	$ 22,232	$ 212,000	$118,381,926	$3,107,437,146	$2,153,381,712
$ 44,955,179	$ 8,860,541	$ 266,300	$ (165,148)	$ 2,704,157	$ (3,873,589)	$ (2,397,361)
$ 62,907,179	$ 14,060,547	$ 30,411,497	$ 15,190,243	$121,086,084	$3,867,497,676	$2,841,762,918

State of Vermont

COMBINED STATEMENT OF CASH DISBURSEMENTS—ALL FUNDS

For the Fiscal Year Ended June 30, 1984

	Governmental Fund Types				
		Special Revenue			
	General	Transportation	Fish and Wildlife	Special	Federal Revenue
BUDGETARY DISBURSEMENTS:					
General Government	$ 16,453,140	$	$	$ 8,068,389	$ 722,569
Protection to Persons and Property	25,408,235	11,387,672		5,108,776	2,951,686
Human Services	101,261,991			7,889,042	153,210,856
Manpower Services				1,686	12,234,973
Education	144,888,649	211,720		4,294,371	20,651,994
Environmental Conservation	8,253,701	171,152	4,338,098	2,957,539	3,678,582
Development and Community Affairs	5,565,296			4,200,043	2,718,880
Transportation		104,861,110			1,087,809
Public Service Enterprises				21,944,373	
Debt Service	27,516,832	12,576,266			
Miscellaneous	3,377,500			2,842,787	
Total Budgetary Disbursements	$ 332,725,348	$129,207,922	$ 4,338,098	$ 57,307,008	$197,257,353
NON-BUDGETARY DISBURSEMENTS:					
Advances	$ 698,718	$	$	$	$
Interfund Transfers	408,683	781,877		787,838	121,317
Notes Paid	45,000,000				
Prior Year Adjustments	4,580			323	98,762
Purchase of Temporary Investments	2,905,754,242				
Withholdings Remitted to Agencies					
Legislative Transfers to Other Funds	5,805,866	861,600		609,647	
Other Non-Budgetary Disbursements	377,185			212,124	
Total Non-Budgetary Disbursements	$2,958,049,276	$ 1,643,477	$	$ 1,609,933	$ 220,080
Ending Cash and Travel Advances	$ (69,476,110)	$ 5,710,913	$ 2,240,417	$ 2,047,708	$ 960,694
Totals	$3,221,298,514	$136,562,314	$ 6,578,515	$ 60,964,650	$198,438,127

The accompanying notes are an integral part of the financial statements.

Capital Projects		Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
					Year Ended	
General Bond	Transportation Bond	Enterprise	Internal Service	Agency	June 30, 1984	June 30, 1983
$ 3,293,452	$	$ 43,196	$ 8,802,375	$	$ 37,383,121	$ 34,561,983
1,086,130					45,942,501	43,474,807
1,771,254		44,163	2,078,702		266,256,011	249,272,413
					12,236,659	13,098,201
2,468,423					172,515,160	167,764,384
6,946,424					26,345,498	24,482,882
84,432		1,197,087			13,765,742	7,472,646
883,270	3,061,869		5,352,863		115,246,924	107,936,691
					21,944,373	21,537,565
					40,093,099	40,151,278
		28,972,598			35,192,885	36,126,336
$ 16,533,389	$ 3,061,869	$ 30,257,046	$ 16,233,941	$	$ 786,921,977	$ 745,879,191
$	$	$	$	$	$ 698,718	$ 694,907
			26,316		2,126,032	2,569,382
					45,000,000	40,000,000
					103,665	148,909
					2,905,754,242	1,945,161,944
				116,591,158	116,591,158	106,052,814
		327,645			7,604,758	4,416,532
					589,310	712,826
$	$	$ 327,645	$ 26,316	$116,591,158	$3,078,467,887	$2,099,757,317
$ 46,373,790	$ 10,998,677	$ (173,193)	$ (1,070,013)	$ 4,494,926	$ 2,107,810	$ (3,873,589)
$ 62,907,179	$ 14,060,547	$ 30,411,497	$ 15,190,243	$121,086,084	$3,867,497,676	$2,841,762,918

GENERAL FUND

EXHIBIT B-1

State of Vermont
GENERAL FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS

June 30, 1984

ASSETS

Cash	$(69,540,413)
Travel Advances	64,303
Advances to Courts and Imprest Cash Funds	696,178
Advances to Vermont Industrial Development Authority	1,036,816
Temporary Investments (Cost)	48,747,545
Total Assets	$(18,995,570)

LIABILITIES AND FUND BALANCE

Notes Payable—Temporary Loans	$ 10,000,000
Fund Balance:	
Reserved for Encumbrances (Exhibit B-4)	2,848,492
Reserved for Amortization of Debt Service (Note 4)	1,297,128
Unreserved:	
Designated—Appropriation Balances Forward (Exhibit B-4)	2,680,984
Undesignated (Deficit) (Exhibit B-2)	(35,822,175)
Total Liabilities and Fund Balance	$(18,995,570)

The accompanying notes are an integral part of the financial statements.

EXHIBIT B-2

State of Vermont
GENERAL FUND
STATEMENT OF CHANGES IN UNDESIGNATED FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1984

Undesignated Fund Balance (Deficit), July 1, 1983			$(30,831,141)
Direct Applications to Fund Balance:			
From Abandoned Property Fund		$ 110,000	
From Amortization of Debt Service— V.I.D.A. Bonds (Note 4)		86,436	
From Attorneys' Admission and Discipline Fund		182,577	
From Recovery of Prior Year Expenditures		220,462	
From Sale of Surplus Property		8,321	
From Special Funds pursuant to Public Act 97 of 1984		279,070	
Net of Other Recoveries and Charges		62,732	
Total Direct Applications to Fund Balance			949,600
Total			$(29,881,540)
Budgetary Operations:			
Deduct: Excess of Appropriations over Revenues:			
Appropriations	$341,378,442		
Revenues (Exhibit B-3)	333,370,603		
Excess of Appropriations over Revenues		$(8,007,838)	
Add:			
Appropriations Reverting to Fund Balance (Exhibit B-4)		2,067,203	
Total Net Deductions from Budgetary Operations			$ (5,940,635)
Undesignated Fund Balance (Deficit), June 30, 1984 (Exhibit B-1)			$(35,822,175)

The accompanying notes are an integral part of the financial statements.

EXHIBIT B-3

State of Vermont
GENERAL FUND
STATEMENT OF REVENUES—ESTIMATED AND ACTUAL (Cash Basis)
For the Fiscal Year Ended June 30, 1984

	Estimated Revenues	Actual Revenues Received	Actual Over (Under) Estimate
Taxes:			
Beverage	$ 4,719,000	$ 4,736,862	$ 17,862
Cigarette	12,215,000	12,278,886	63,886
Electrical Energy	1,978,000	2,153,382	175,382
Income—Corporate	31,300,000	22,606,375	(8,693,624)
Income—Personal	135,700,000	132,153,224	(3,546,775)
Inheritance	1,300,000	1,791,044	491,044
Insurance Companies	7,663,000	8,173,264	510,264
Liquor	9,500,000	9,536,260	36,260
Meals and Rooms	23,800,000	22,521,076	(1,278,923)
Pari-Mutuel	1,177,000	919,101	(257,898)
Real Property Transfer	3,500,000	4,803,362	1,303,362
Sales and Use	76,150,000	81,097,003	4,947,003
Telephone Companies	11,510,000	10,461,172	(1,048,827)
Other Taxes	1,200,000	1,021,311	(178,688)
Total Taxes	$321,712,000	$314,252,326	$(7,459,673)
Business Licenses	2,270,000	2,453,007	183,007
Fees	2,295,000	2,680,248	385,248
Services	600,000	576,131	(23,868)
Fines and Forfeits	5,250,000	5,263,559	13,559
Interest and Premiums	3,100,000	3,220,680	120,680
Lottery Transfer	1,353,000	1,284,864	(68,135)
Special Assessments	2,362,000	2,958,369	596,369
Other Revenues	3,100,000	681,416	(2,418,583)
Total General Fund Revenues	$342,042,000	$333,370,603	$(8,671,396)
		(Exhibit B-2) (Exhibit B-5)	

The accompanying notes are an integral part of the financial statements.

State of Vermont
GENERAL FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Unexpended Balances July 1, 1983		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
GENERAL GOVERNMENT:				
Agency of Administration:				
Budget and Management—Operations	$ 855	$	$ 392,755	$
Finance and Information Support:				
Financial Operations	15,782		1,085,625	
Interactive Budget and Accounting System	45,414			
State Information Systems	289			
Personnel:				
Employee Relations			187,300	
Employee Training and Development	39		85,162	
Operations	2,228		510,700	
Property Valuation and Review:				
Administration	4,422		619,455	
Appeals Board			4,728	
Current Use Advisory Board	875		14,137	
Property Mapping	14,255	66,470	140,000	
Public Records	4,202		287,956	
Purchasing:				
Central Services			196,600	
Procurement			371,636	
Telecommunications			78,700	
Secretary of Administration:				
Employees Death Benefits			50,700	
Pay Plan Adjustment				4,743,850
Secretary's Office			92,915	
State Buildings:				
Administration			328,600	
Building Maintenance	3,058	90,127	962,470	
Custodial Services	6,108		1,685,800	
Eastern States Exposition		14,066	6,600	
Engineering			334,600	
Municipal Services—Capitol Complex			48,250	
Programming Heat—95 of 1979		8,476		
Tax:				
Administration	17,264		354,795	
Revenue Operations	36,931		2,795,896	
Total Agency of Administration	$ 151,728	$ 179,140	$ 10,635,380	$ 4,743,850
Other General Government:				
Auditor of Accounts	$	$	$ 444,672	$
Executive Department:				
Commission on Interstate Cooperation			2,412	
Executive Office	433		525,925	
New England Governors' Conference			66,000	

EXHIBIT B-4

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
$ 45,746	$ 439,356	$ 855	$ 434,470	$ 2,874	$ 1,156	$
41,546	1,142,953	15,782	1,075,365	51,805		
	45,414		38,385	7,029		
	289			289		
25,733	213,033		212,529		503	
(475)	84,726		78,391	317	6,016	
2,729	515,657	2,228	512,572		856	
21,457	645,334	4,422	640,452		459	
(4,728)						
(2,100)	12,912	875	11,213	815	8	
(4,900)	215,825		209,563	449		5,811
8,327	300,485	4,202	273,978	18,002	4,301	
22,375	218,975		218,802		173	
44,673	416,309		416,304		5	
(6,781)	71,919		71,722		196	
	50,700		50,700			
(4,517,337)	226,513				226,513	
22,934	115,849		115,818		30	
7,700	336,300		331,255	4,124	919	
76,500	1,132,155		1,050,098	15,448		66,608
128,500	1,820,408	5,871	1,782,629	5,832	26,074	
	20,666		6,721	162		13,783
10,500	345,100		343,844		1,255	
	48,250		48,250			
	8,476		8,476			
(7,482)	364,577	15,850	346,551	1,413	761	
164,850	2,997,677	34,428	2,879,969	71,547	11,731	
$ (3,920,231)	$ 11,789,866	$ 84,517	$ 11,158,068	$ 180,112	$ 280,964	$ 86,203
$ 18,800	$ 463,472	$	$ 463,444	$	$ 27	$
	2,412				2,412	
23,837	550,195	433	528,433	21,250	78	
	66,000		66,000			

	Unexpended Balances July 1, 1983		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
Legislative:				
Council of State Governments			27,406	
Emergency Board			1,254	
Joint Fiscal Committee—Data Base		11,643		
Joint Fiscal Office			205,738	
Legislative Council	852		471,306	
Computerization of Vermont Statutes		1,966		
New England Legislative Caucus			4,825	
Legislature	158,775		2,267,557	
Sergeant at Arms	13,653	1,500	105,764	
Furnish and Equip Committee Rooms		205		
State House Preservation Committee	5,000		6,658	
Lieutenant Governor			59,251	
State Labor Relations Board			70,638	
State Planning	162		258,137	
State Treasurer:				
Administration	43,931		606,213	
Municipal Employees' Retirement System			145,900	
Use Tax Reimbursement Fund			1,100,000	
Vermont Advisory Commission on Intergovernmental Relations			1	
Vermont State Natural Gas and Oil Board			4,728	
VOSHA Review Board			9,939	
Total Other General Government	$ 222,808	$ 15,315	$ 6,384,324	$
Total General Government	$ 374,536	$ 194,455	$ 17,019,704	$ 4,743,850
PROTECTION TO PERSONS AND PROPERTY:				
Administration of Justice:				
Attorney General:				
Civil Rights	$	$	$ 20,071	$
Consumer Protection	473		205,062	
Extraditions			28,950	
General Office	7,953		938,656	
Juvenile Diversion			358,980	
Medicaid Fraud			25,959	
Inquests			9,650	
Judiciary	13,451		7,766,127	
Attorneys Admission, Regulation and Discipline				131,143
Public Defender			1,680,850	
Assigned Counsel			698,050	
Sheriffs			875,255	
States Attorneys	14,395		1,926,719	
Vermont Commission on Administration of Justice	8,331			
Total Administration of Justice	$ 44,604	$	$ 14,534,329	$ 131,143

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
	27,406		27,406			
	1,254		419		834	
	11,643		8,074			3,568
9,360	215,098		213,633		1,464	
(4,800)	467,358	655	423,186	348	43,167	
	1,966					1,966
	4,825				4,825	
	2,426,332	96,221	2,120,032	185,047	25,030	
11,411	132,328	3,236	117,793	10,417	881	
	205					205
	11,658	5,000	6,602		55	
	59,251		58,795		455	
	70,638		58,816		11,821	
14,413	272,712		272,526	162	23	
20,230	670,374	24,306	568,306	76,962	798	
	145,900		134,336		11,563	
(1,100,000)						
	1				1	
	4,728		4,714		13	
	9,939		8,177		1,761	
$ (1,006,749)	$ 5,615,698	$ 129,853	$ 5,080,700	$ 294,189	$ 105,214	$ 5,740
$ (4,926,980)	$ 17,405,564	$ 214,370	$ 16,238,769	$ 474,301	$ 386,179	$ 91,943
$ 1,550	$ 21,621	$	$ 21,621	$	$	$
9,800	215,335	239	203,462	10,330	1,303	
	28,950		10,856		18,093	
61,200	1,007,809	2,003	987,581	16,832	1,392	
	358,980		358,980			
	25,959		25,959			
2,000	11,650		10,355		1,294	
372,449	8,152,027	13,198	8,050,571	67,920	20,337	
	131,143		126,761		4,381	
67,875	1,748,725		1,735,718	10,901	2,104	
49,650	747,700		747,697		2	
30,094	905,349		897,454		7,894	
105,105	2,046,219	11,544	2,012,774	15,641	6,259	
	8,331				8,331	
$ 699,723	$ 15,409,799	$ 26,985	$ 15,189,793	$ 121,625	$ 71,395	$

	Unexpended Balances July 1, 1983		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
Other Protection to Persons and Property:				
Agriculture:				
Administration	$ 438	$	$ 225,400	$
Agricultural Development	2,198		337,822	
Breeder's Stake			2,412	
Dairy			304,550	
Dairy Market Development	355		69,850	
Laboratories	3,746		157,650	
Livestock		34,728	290,500	
Meat Inspection			167,150	
Plant Pest Control			240,500	
State Stipend Fund			96,500	
Weights, Measures and Retail Inspection	220		224,200	
Banking and Insurance:				
Banking	894		438,600	
Insurance	18,969		546,648	
Securities	208		50,100	
Commission on Human Rights			1	
Commission on Statutory Revisions	5,324		34,257	
Commission on Uniform Laws			10,325	
Criminal Justice Training Council			217,125	
Flood Disaster—June 1984				
Labor and Industry:				
Administration	519		364,373	
Apprenticeship Training			185,340	
Fire Prevention	290		670,000	
Labor Mediation and Arbitration			1,000	
Occupational Safety and Health	238		157,500	
Military:				
Administration	3,309		798,900	
Air Service Contract			240,900	
Army Service Contract	12,539		105,700	
Building Maintenance	1,931	24,539	435,200	
Veterans Affairs	11,394		82,380	
State Pay—Service Since Korea		28,056		
Public Safety:				
Civil Defense	2,100		134,100	
Criminal Investigation	1,127		2,037,800	
Law Enforcement			4,032,358	
Public Service			122,458	
Energy Office	61,505			
Secretary of State:				
Administration	295		314,000	
Corporations	12,500		108,800	
Licensing and Registration	42,849		373,497	
Medical Practice	36			
State Papers	2,500		44,700	
State Buildings—Maintenance—Pittsford	551	1,945	12,600	
Vermont Racing Commission			285,158	
Total Other Protection to Persons and Property	$ 186,044	$ 89,269	$ 13,920,354	$
Total Protection to Persons and Property	$ 230,649	$ 89,269	$ 28,454,683	$ 131,143

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
$ 21,800	$ 247,638	$ 438	$ 244,160	$ 1,822	$ 1,216	$
200	340,220	2,198	337,301		720	
	2,412		2,412			
8,800	313,350		312,285	209	854	
(21,500)	48,705	355	34,161	1,539	12,649	
10,314	171,710	3,743	163,704	3,794	469	
48,600	373,828		338,293	812	640	34,080
	167,150		167,111		38	
12,400	252,900		246,702	6,160	37	
	96,500		96,500			
10,100	234,520	220	224,736	996	8,567	
22,726	462,220	856	460,689	186	488	
33,417	599,034	15,522	577,344	3,942	2,225	
4,025	54,333	97	54,062	111	62	
	1				1	
	39,581	5,324	13,813	15,980	4,464	
	10,325		8,620		1,704	
7,915	225,040		223,166	1,874		
1,150,000	1,150,000		5,775			1,144,224
34,200	399,092	468	388,845	3,615	6,162	
9,100	194,440		183,896	3,047	7,496	
10,400	680,690	288	654,626	19,828	5,946	
	1,000				1,000	
	157,738	238	153,355	4,072	72	
(3,100)	799,109	2,865	794,263	1,518	461	
15,700	256,600		256,600			
(700)	117,539	12,110	91,817	13,518	93	
52,843	514,513		475,529	4,947		34,036
5,370	99,144		87,459	11,394	290	
	28,056		2,594			25,461
52,800	189,000	2,100	181,300	5,599		
126,400	2,165,327	1,117	2,137,945	16,359	9,904	
(4,003,811)	28,547				28,547	
	122,458		117,967	4,490		
	61,505	19,557		404	41,544	
8,508	322,803		260,973	52,342	9,486	
1,785	123,085		94,605	22,591	5,888	
22,190	438,536	30,000	394,608	12,849	1,078	
	36			36		
1,149	48,349		40,935	2,500	4,913	
	15,096		5,317	86		9,692
	285,158		260,472		24,685	
$ (2,358,366)	$ 11,837,300	$ 97,502	$ 10,093,954	$ 216,633	$ 181,713	$ 1,247,496
$ (1,658,643)	$ 27,247,100	$ 124,487	$ 25,283,747	$ 338,258	$ 253,109	$ 1,247,496

	Unexpended Balances July 1, 1983		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
HUMAN SERVICES:				
Agency of Human Services:				
Corrections:				
Administrative and Support Services	$ 343	$	$ 615,100	$
Adult Facilities	111,178		10,623,500	
Field Services	426			
Parole Board			61,800	
Probation and Parole	1,241		2,559,700	
Health:				
Administration	7,268		293,720	
Chief Medical and Regional Examiner	311			
Comprehensive Dental Health		60,337	300,000	
Environmental Health	10,469		393,530	
Health Resources	1,874		630,790	
Home Care Services			240,000	
Laboratory Services	38,203		864,515	
Medical Care Services	2,326			
Occupational Health	7,431		252,420	
Personal Health Services	109,434		2,481,870	
Public Health Statistics	50			
Human Services Board			49,936	
Mental Health:				
Administration—Central Office			490,411	
Brandon Training School	105,145		1,861,075	
Community Mental Health	50		4,249,685	
Community Mental Retardation Program	12,480		4,210,375	
Contractual Patient Care		100,410	1,707,100	
Foster Grandparents Program			24,366	
Vermont State Hospital	55,420	147,478	5,666,600	
Office on Aging:				
General	250		193,700	
Grants and Contracts	52		533,400	
Retired Senior Volunteer Program			33,775	
Office of Economic Opportunity			96,500	
Secretary of Human Services:				
Administrative Services			904,935	
Alcoholism Prevention			100,000	
Hospital Data Council		124,977		
Vermont Independence Fund			313,625	
Social and Rehabilitation Services:				
Administration and Support Services	1,250		353,300	
Alcohol and Drug Abuse	7,283		1,529,950	
Blind and Visually Handicapped	3,600		139,300	
Social Services	1,567		8,283,450	
Vocational Rehabilitation	35,667		856,800	
Social Welfare:				
Administration	21,989		5,129,167	
Aid to Aged, Blind and Disabled			6,389,450	
Aid to Needy Families with Children			10,972,437	
General Assistance		150,000	2,193,000	
Medical Services			20,539,000	

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
$ 20,000	$ 635,443	$ 66	$ 617,548	$ 17,827	$ 1	$
209,346	10,944,024	85,773	10,316,240	541,628	381	
	426			426		
1,654	63,454		63,452		1	
103,000	2,663,941	1,127	2,625,360	37,419	33	
	300,988	6,909	290,938	2,990	150	
	311			311		
	360,337		356,521			3,816
30,000	433,999	10,028	395,534	28,191	244	
45,000	677,664	1,580	539,850	135,843	391	
	240,000		240,000			
25,000	927,718	27,543	861,900	38,128	145	
	2,326			2,326		
16,000	275,851	7,345	251,453	17,028	25	
89,574	2,680,878	102,590	2,381,306	195,976	1,005	
	50			50		
7,000	56,936		56,936			
36,890	527,301		527,239	61		
124,411	2,090,631	99,210	1,866,695	123,693	1,032	
(75,000)	4,174,735	50	4,173,979	705		
74,751	4,297,606	12,335	4,284,711	414	145	
(25,000)	1,782,510		1,682,100			100,410
2,958	27,324		27,324			
787,914	6,657,412	51,417	6,569,990	34,648	1,356	
18,000	211,950	152	201,945	9,745	108	
	533,452		533,27[illegible]	125	52	
	33,775		33,775			
	96,500		95,368	1,131		
51,138	956,073		928,608	27,465		
	100,000		60,845			39,154
	124,977		103,091		21,885	
(313,625)						
68,185	422,735		420,420	2,315		
354,995	1,892,228	7,055	1,884,945	228		
(5,667)	137,[illegible]32	3,392	128,127	5,505	207	
17,016	8,302,033		8,300,466	1,567		
105,700	998,167	35,544	909,802	52,820		
314,000	5,465,156	21,989	5,248,534	194,632		
25,000	6,414,450		6,413,853		596	
(38,516)	10,933,921		10,933,921			
25,000	2,368,000		2,368,000			
	20,539,000		20,539,000			

	Unexpended Balances July 1, 1983		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
State Buildings:				
Brandon Training School:				
Building Maintenance	11,193	67,069	386,700	
Utilities and Maintenance			626,700	
Community Correctional Centers:				
Building Maintenance	2,675	22,966	180,300	
Health:				
Building Maintenance		14,443	23,600	
Custodial Services	681		85,900	
St. Albans Diagnosis and Treatment Facility—Building Maintenance	260	22,517	40,800	
Waterbury:				
Building Maintenance	1,562	66,285	397,200	
Custodial Services	34,577		967,700	
Windsor—Building Maintenance		21,980	22,700	
Veterans' Home:				
Administration			65,100	
Building Maintenance		62,061	35,400	
Care and Housing	1,589		341,000	
Food Services	1,673		98,274	
Utilities and Maintenance	728		86,800	
Total Agency of Human Services	$ 590,259	$ 860,527	$ 99,496,456	$
Other Human Services:				
Disabled and Needy Veterans	$	$	$ 24,125	$
Elizabeth Lund Home			33,775	
Governor's Commission on the Status of Women	73		54,812	
Spouse Abuse Program			58,865	
Priscilla Laird Claim			1,800	
Vermont Achievement Center			1	
Vermont Association for the Blind			16,887	
Vermont Legal Aid			1	
Total Other Human Services	$ 73	$	$ 190,266	$
Total Human Services	$ 590,332	$ 860,527	$ 99,686,722	$
EDUCATION:				
Education Department:				
Adult Education	$ 3,290	$	$	$
Adult and Vocational Education			6,128,716	
Architectural Barriers	358,790	9,813		
Basic Education			479,200	
Department Services			957,800	
Elementary and Secondary Education	735			
Franklin Northeast Area Vocational Center		4,450		
Regional Vocational Centers		1,957		
Special and Compensatory Education			14,204,944	
State Aid to Local School Districts			67,600,000	
State Aid—School Construction Debt Service			2,228,512	
Vocational and Technical Education				
Vocational and Technical Equipment		26,057		
Wards of State			198,000	
Education Commission of the States			12,062	

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
12,000	476,962		414,698	9,924		52,339
(37,000)	589,700		586,743		2,956	
4,000	209,941		206,029	2,508		1,404
500	38,543		29,371			9,171
(10,000)	76,581	666	73,313		2,601	
3,000	66,577		63,076	514		2,986
	465,048		444,279	4,415		16,352
(60,000)	942,277	34,512	860,987		46,777	
	44,680		29,997			14,683
13,882	78,982		78,798		184	
4,000	101,461		25,824			75,636
25,617	368,207		364,457		3,749	
5,000	104,947		102,934	1,673	339	
(19,000)	68,528		65,981	728	1,818	
$ 2,036,725	$102,983,968	$ 509,291	$100,579,553	$ 1,492,975	$ 86,192	$ 315,955
$	$ 24,125	$	$ 23,334	$	$ 790	$
(33,775)						
6,361	61,246	73	61,166		6	
11,619	70,484		70,484			
	1,800		1,200		600	
	1				1	
	16,887		16,887			
	1				1	
$ (15,795)	$ 174,544	$ 73	$ 173,072	$	$ 1,398	$
$ 2,020,930	$103,158,512	$ 509,364	$100,752,626	$ 1,492,975	$ 87,590	$ 315,955
$	$ 3,290	$ 3,290	$	$	$	$
15,200	6,143,916		6,047,191			96,724
	368,603		302,864	58,179		7,560
610,900	1,090,100		867,502	222,597		
79,800	1,037,600		1,037,600			
	735	735				
	4,450		4,450			
	1,957		1,957			
19,500	14,224,444		14,224,444			
(44,560)	67,555,440		67,555,440			
	2,228,512		2,228,253		258	
1,363	1,363	1,363				
	26,057		26,057			
9,200	207,200		207,200			
	12,062		12,062			

	Unexpended Balances July 1, 1983		Appropriations	Additional
	Encumbered	**Unencumbered**	**Act**	**Appropriations**
Library Department:				
Advisory Training and Outreach			45,100	
Bibliographic and Reference:				
Audio-Visual Service	913		90,100	
Reference Services	2,598		75,100	
Technical Processing Unit			101,800	
Extension Services:				
Regional Libraries	21,115		334,397	
Special Services to Institutions	5,139		20,600	
Government and Law Services:				
Law and Documents Unit	5,895		203,600	
Special Services to the Handicapped	1,138		113,400	
Microfilming Vermont Newspapers—72 of 1979	3,382			
State Librarian's Office	660		165,700	
New England Higher Education Compact			36,573	
Senatorial Scholarships	3,415		57,900	
State Buildings—Libraries—Building Maintenance		19,002	700	
Teachers' Retirement System			11,592,100	
University of Vermont			20,410,068	
Educational Television			946,761	
Morgan Horse Farm			9,650	
Vermont Higher Education Planning Commission			20,796	
Vermont State Colleges			10,196,410	
Vermont Student Assistance Corporation			7,920,000	
Total Education	$ 407,073	$ 61,281	$144,149,989	$
ENVIRONMENTAL CONSERVATION:				
Agency of Environmental Conservation:				
Act 250 Coordination	$	$ 73,572	$	$
Administration, Management and Planning	1,456		847,400	
Environmental Board and District Commissions	516		450,655	
Forests, Parks and Recreation:				
Administration	16,100		558,900	
Butterfield Mountain Acquisition		6,225		
Deferred Maintenance		31,019		
Forest Resources and Development		14		
Forest Service	4,891		1,872,000	
Forests—Accelerated Soil Survey	11,500	14,782	25,000	
Groton State Forest—Lot Purchases			11,500	
Parks	8,935	343,618	406,498	
Recreation			56,200	
Spruce Budworm Spraying Program				29,750
Natural Resources Conservation Council			234,800	
Protection to Fragile Areas		1,956		
Recreational Development		525		
Davison Property		(6,650)		
Worcester Range Acquisition		(6,742)		
Soil Mapping		2,159		
State Outdoor Planning Project		154		
Water Resources and Environmental Engineering:				
Commissioner's Office	4,160		206,600	
Environmental Engineering	2,826		1,024,000	
Geology	6,100		68,000	
Municipal Water Systems	742			
Permit and Compliance			293,600	
Protection	8,753		700,200	

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
2,825	47,925		47,925			
975	91,988	913	89,000	2,074		
5,800	83,498	2,547	78,470	2,452	27	
1,000	102,800		102,497	302		
9,470	364,982	21,115	329,207	14,659		
	25,739	5,139	16,612	3,987		
2,800	212,295	5,073	196,867	6,323	4,031	
2,400	116,938	1,004	113,986	1,813	134	
	3,382	3,382				
6,505	172,866	660	167,517	1,071	3,616	
	36,573		36,573			
	61,315		53,524	2,130	5,661	
	19,702		1,500			18,202
	11,592,100		11,590,121	1,979		
	20,410,068		20,410,068			
	946,761		946,761			
	9,650		9,650			
931	21,727		21,708		18	
	10,196,410		10,196,410			
	7,920,000		7,920,000			
$ 724,110	$145,342,454	$ 45,224	$144,843,424	$ 317,569	$ 13,748	$ 122,486
$	$ 73,572	$	$ 2,315	$	$ 71,257	$
27,483	876,339	1,454	874,883		1	
19,765	470,936	396	462,703	3,936	3,900	
9,110	584,110	1,051	548,018	22,671	12,369	
	6,225					6,225
	31,019		14,777	11,269		4,972
	14		(6,896)			6,911
143,459	2,020,350	4,439	1,996,720	19,176	13	
	51,282		39,836			11,445
	11,500		11,500			
61,926	820,978	7,870	505,456	77,399	136	230,113
7,520	63,720		63,720			
	29,750		21,353	7,900	496	
2,888	237,688		237,646		41	
	1,956		1,087			868
154	679				525	154
	(6,650)					(6,650)
	(6,742)					(6,742)
	2,159		50			2,109
(154)						
	210,760	4,160	186,478		20,121	
54,745	1,081,572	946	1,062,259	16,486	1,880	
2,332	76,432	3,466	68,332	4,270	364	
	742			742		
23,340	316,940		312,140	588	4,211	
44,469	753,422	8,753	737,236		7,432	

	Unexpended Balances July 1, 1983		Appropriations Act	Additional Appropriations
	Encumbered	Unencumbered		
Water Quality	68,039		943,067	
Water Resources Board			59,200	
Total Agency of Environmental Conservation	$ 134,022	$ 460,634	$ 7,757,620	$ 29,750
Green Mountain Club, Inc.			7,750	
Vermont Green-Up, Inc.			7,500	
Total Environmental Conservation	$ 134,022	$ 460,634	$ 7,772,870	$ 29,750
DEVELOPMENT AND COMMUNITY AFFAIRS:				
Agency of Development and Community Affairs:				
Administration and Management Planning	$	$	$ 295,876	$
Economic Development	2,000		578,900	
Historic Sites:				
Building Maintenance		6,694	44,000	
Development and Restoration		11,626		
Preservation	4,968		289,300	
Housing and Community Affairs			187,200	
Labor Training	3,722	408,555	543,100	
Regional Commissions			616,000	
Travel Promotion	11,166	172,791	1,351,500	
Total Agency of Development and Community Affairs	$ 21,856	$ 599,668	$ 3,905,876	$
Real Estate Commission			143,785	
Small Business Development Center			37,500	
Vermont Council on the Arts			217,028	
Vermont Historical Society			145,908	
Vermont Industrial Development Authority			882,975	
Vermont Symphony Orchestra			43,135	
Vermont Whey Pollution Abatement Authority			702,055	
Vermont Whey Pollution Abatement Plant		134,241		
Total Development and Community Affairs	$ 21,856	$ 733,910	$ 6,078,262	$
DEBT SERVICE:				
Interest:				
Bonded Debt	$	$	$ 11,880,336	$
Temporary Borrowing			897,200	552,683
Total Interest	$	$	$ 12,777,536	$ 552,683
Principal:				
Public Improvement Bonds:				
Series V—1963	$	$	$ 150,000	$
Series VI—1964			410,000	
Series VII—1965			235,000	
Series VIII—1966			525,000	
Series IX—1968			630,000	
Series X—1968			630,000	
Series XI—1969			735,000	
Series XII—1969			525,000	
Series XIII—1970			1,350,000	
Series XIV—1971			825,000	
Series XV—1972			1,450,000	
Series XVI—1973			700,000	
Series XVII—1973			50,000	

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
52,014	1,063,120	40,668	972,458	48,888	1,105	
	59,200		53,165	210	5,824	
$ 449,052	$ 8,831,079	$ 73,207	$ 8,165,243	$ 213,538	$ 129,681	$ 249,408
	7,750		7,750			
	7,500		7,500			
$ 449,052	$ 8,846,329	$ 73,207	$ 8,180,493	$ 213,538	$ 129,681	$ 249,408
$ (700)	$ 295,176	$	$ 293,447	$	$ 1,728	$
11,850	592,750	2,000	587,217	3,400	132	
17,545	68,239		61,784			6,455
	11,626					11,626
18,000	312,268	4,758	307,270	172	66	
25,310	212,510		212,316		193	
4,000	959,377		488,975			470,402
(18,000)	598,000		584,789			13,210
29,260	1,564,718	10,366	1,450,986	7,706	79	95,578
$ 87,265	$ 4,614,665	$ 17,125	$ 3,986,788	$ 11,278	$ 2,200	$ 597,272
4,935	148,720		147,341	570	807	
	37,500		37,500			
	217,028		217,028			
9,674	155,582		155,582			
	882,975		882,975			
	43,135		43,135			
(702,055)						
	134,241		77,821			56,420
$ (600,181)	$ 6,233,847	$ 17,125	$ 5,548,171	$ 11,849	$ 3,007	$ 653,693
$	$ 11,880,336	$	$ 11,406,450	$	$ 473,885	$
	1,449,883		1,449,882			
$	$ 13,330,219	$	$ 12,856,332	$	$ 473,886	$
$	$ 150,000	$	$ 150,000	$	$	$
	410,000		410,000			
	235,000		235,000			
	525,000		525,000			
	630,000		630,000			
	630,000		630,000			
	735,000		735,000			
	525,000		525,000			
	1,350,000		1,350,000			
	825,000		825,000			
	1,450,000		1,450,000			
	700,000		700,000			
	50,000		50,000			

	Unexpended Balances July 1, 1983		Appropriations	Additional
	Encumbered	Unencumbered	Act	Appropriations
Series XVIII—1975			675,000	
Series XIX—1977			425,000	
Series XX—1977			425,000	
Series XXI—1978			1,430,000	
Series XXII—1980			2,110,500	
Series XXIII—1981			1,800,000	
State of Vermont Bonds:				
Series I—1972			200,000	
Total Principal	$	$	$ 15,280,500	$
Total Debt Service	$	$	$ 28,058,036	$ 552,683
MISCELLANEOUS:				
Emergency Fund	$	$	$ 1,250,000	$
General Contingent Fund			73,250	
Property Tax Relief Trust Fund			3,377,500	
Total Miscellaneous	$	$	$ 4,700,750	$
TOTAL GENERAL FUND	$ 1,758,470	$ 2,400,077	$335,921,016	$ 5,457,426

The accompanying notes are an integral part of the financial statements.

Transfers and Revisions	Total Appropriations	Cash Disbursements		Balances—June 30, 1984		
		Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
	675,000		675,000			
	425,000		425,000			
	425,000		425,000			
	1,430,000		1,430,000			
	2,110,500		2,110,500			
	1,800,000		1,180,000		620,000	
	200,000		200,000			
$	$ 15,280,500	$	$ 14,660,500	$	$ 620,000	$
$	$ 28,610,719	$	$ 27,516,832	$	$ 1,093,886	$
$ (1,150,000)	$ 100,000	$	$	$	$ 100,000	$
(73,250)						
	3,377,500		3,377,500			
$ (1,223,250)	$ 3,477,500	$	$ 3,377,500	$	$ 100,000	$
$ (5,214,961)	$340,322,028	$ 983,781	$331,741,566	$ 2,848,492	$ 2,067,203	$ 2,680,984
				(Exhibit B-1)	(Exhibit B-2)	(Exhibit B-1)

EXHIBIT B-5

State of Vermont
GENERAL FUND
STATEMENT OF CASH RECEIPTS

For the Fiscal Year Ended June 30, 1984

TAXES:	
Liquor Control:	
Liquor and Wine Tax	$ 9,536,260
Racing Commission:	
Pari-Mutuel Tax	919,101
Secretary of State:	
Boxing Gate Tax	125
Tax Department:	
Beverage Tax	4,736,862
Cigarette Tax	12,278,886
Copyright Composition Tax	15,039
Corporate Income Tax	22,606,375
Electric Generating Tax	2,153,382
Inheritance and Estate Tax	1,791,044
Insurance Premium Tax	8,173,264
Land Sale Gains Tax	500,000
Meals and Rooms Tax	22,521,076
Personal Income Tax	132,153,224
Real Property Transfer Tax	4,803,362
Sales and Use Tax	81,097,003
Telephone Companies Tax	10,461,172
Tobacco Products Tax	457,911
Transportation and Freight Lines Tax	39,031
Treasurer:	
Music Copyright Tax	9,204
Total Taxes	$314,252,326
BUSINESS LICENSES:	
Agriculture:	
Animal Welfare	$ 480
Creamery	3,426
Egg Buyers	111
Frozen Desserts	4,236
Imitation Dairy Products Handlers	450
Livestock Dealers	3,537
Meat Handlers	6,520
Milk and Cream Testers	1,517
Oleomargarine	17,844
Pesticide Control	14,313
Pesticide Registration	39,075
Swine Garbage	12
Warehouse	480
Weigh Masters	1,252
Weights and Measures Repairs	1,740

Banking and Insurance:	
Brokers and Agents	943,859
Debt Adjusters	572
Motor Vehicle Sales Finance Companies	600
Retail Installment Sales	600
Security Dealers and Salesmen	145,427
Small Loan Act	2,900
Health:	
Bakery	8,025
Nursing Home	5,831
Tourist Home	125,949
Labor and Industry:	
Lightning Rod and Fire Detectors	1,440
Liquor Control:	
Licenses	298,840
Public Safety	
Explosives Handlers	1,632
Secretary of State:	
Auctioneers	5,160
Charter	149,989
Concessions and Circuses	4,780
Detective	7,210
Foreign Corporations	347,774
Itinerant Photographers	140
Itinerant Vendors	290
Motor Vehicle Racing	1,340
Peddlers	1,137
Trade Name and Partnerships	62,718
Social and Rehabilitation Services:	
Community Care Facilities	3,443
Tax	
Amusement Machines	238,355
Total Business Licenses	$ 2,453,007
NON-BUSINESS LICENSES:	
Public Safety:	
Motorboat Registration	$ 102,696
Polygraph Examiners	510
Secretary of State:	
Boxing	1,124
State Treasurer:	
Marriage Licenses	68,988
Total Non-Business Licenses	$ 173,319
FEES:	
Agriculture:	
Bureau of Markets	$ 6,776
Laboratory	735
Livestock Branding	20

Banking and Insurance:	
Banks and Trust Companies	411,761
Credit Unions	51,199
Development Credit Corporations	1,539
Savings and Loan Associations	4,473
Securities Registration	399,079
Small Loan Companies	3,025
Court Administrator:	
Attorneys' Admission	156,987
Probate Courts:	
Addison	6,186
Bennington	5,930
Bradford	3,578
Caledonia	5,805
Chittenden	18,526
Essex	1,567
Fair Haven	4,561
Franklin	5,302
Grand Isle	976
Hartford	5,876
Lamoille	3,712
Manchester	3,706
Marlboro	4,802
Orleans	5,791
Randolph	2,153
Rutland	10,732
Washington	10,456
Westminster	3,428
Windsor	6,456
Superior Courts	202,900
Supreme Court	11,735
Development and Community Affairs:	
Real Estate	179,730
Education:	
Registration	21,488
Environmental Conservation:	
Alterations of Streams	552
Environmental Board:	
Appeals	275
Development	193,054
Subdivision	20,882
Land under Public Waters	237
Mobile Home Park Plans	10
Public Building Plan	28,981
Public Waters	50
Subdivision of Land	8,390
Water Resources—Dam Permits	3,000
Labor and Industry:	
Advisory Boiler Commission	61,844
Electricians Licensing	70,694
Plans Review	204,697
Plumbers Examining Board	41,453
Miscellaneous	1,700

Property Valuation and Review:	
Miscellaneous	2,192
Racing Commission:	
Dog Racing	8,824
Secretary of State:	
Boards:	
Architects	37,560
Barbers	560
Chiropractic	1,965
Cosmetology	51,523
Dental Examiners	37,960
Embalmers	9,700
Land Surveyors	9,540
Medicine and Surgery	85,187
Nurses	34,770
Nursing Home Administrators	6,101
Opticians	1,180
Optometry	1,920
Osteopathic	106
Pharmacy	41,755
Physical Therapy	2,548
Professional Engineers	6,348
Psychologists	5,250
Public Accountancy	1,842
Radiological Technicians	3,900
Veterinary	8,330
Presidential Primary Filing	2,500
Uniform Commercial Code	72,879
Miscellaneous	48,983
Total Fees	$ 2,680,248

RENTS AND LEASES:	
Brandon Training School:	
Right-of-Way	$ 2,800
Telephone Booths	3
Corrections:	
Telephone Booths	2,000
Development:	
Historic Sites	1,100
Telephone Booths	9,627
Forests and Parks	4,817
Purchasing:	
Telephone Booths	1,086
State Treasurer:	
Gas and Oil	3,350
Vermont State Hospital:	
Telephone Booths	38
Other	101
Total Rents and Leases	$ 24,924

SALES OF COMMODITIES:

Agriculture	$ 87
Development and Community Affairs:	
Historic Sites	30,756
Forests and Parks:	
Timber	407,825
Libraries:	
Sales of Books	4,082
Purchasing:	
Paper	1,540
State Buildings:	
Right-of-Way	23
Water Resources:	
Sale of Plans	172
Timber Sales	316
Total Sales of Commodities	$ 444,803

SALES OF SERVICES:

Agriculture	$ 563
Corrections:	
Board of Federal Prisoners	171,232
Work Release Program	12,006
Court Administrator:	
URESA Services	20,168
Defender General	2,905
Health	5,760
Labor and Industry:	
Electrical Inspections	59,806
Plumbing Inspections	3,979
Public Service:	
Heat Audits	470
Vermont State Hospital	299,239
Total Sales of Services	$ 576,131

FINES, FORFEITS AND PENALTIES:

Attorney General:	
Anti-Trust Violations	$ 5,068
Civil Rights Employment Practice	32,133
Consumer Protection	21,750
Environmental Violations	30,000
Expense Recoveries	24,074
Banking and Insurance:	
Agents and Brokers Fines	1,200
Insurance Malfeasance	75,000
Court Administrator:	
District Courts:	
Addison	124,356
Bennington	109,505

Caledonia-Essex	109,007
Chittenden	315,863
Franklin-Grand Isle	111,243
Lamoille	65,044
Orange	76,227
Orleans-Essex	69,511
Rutland	160,197
Washington	169,122
Windham	216,525
Windsor	196,058
Superior Courts	100
Vermont Traffic Ticket Center	3,034,046
Environmental Conservation:	
Sub-Division Violations	1,000
Labor and Industry:	
OSHA Violations	24,455
Racing Commission	850
State Treasurer:	
Bad Checks	565
Tax Department:	
Recovered Costs	13,151
Vermont Whey Authority:	
Litigation Recoveries	277,500
Total Fines, Forfeits and Penalties	$ 5,263,559
INTEREST AND PREMIUMS:	
State Treasurer:	
Interest and Premiums—Bond Sales	$ 94,415
Interest—Temporary Investments	3,092,612
Miscellaneous Interest and Dividends	11,026
Vermont Sanatorium Fund	22,624
Total Interest and Premiums	$ 3,220,680
SPECIAL ASSESSMENTS:	
Employment and Training—Bond Payments	$ 40,500
Fish and Wildlife—Bond Payments	25,173
Forests and Parks—Bond Payments	257,784
Statewide Indirect Cost Allocation	659,660
Vermont Whey Authority—Whey Bond Payments	1,975,250
Total Special Assessments	$ 2,958,369
MISCELLANEOUS RECEIPTS:	
Corrections—Contraband Recoveries	$ 311
Purchasing—Miscellaneous Sales	12
Racing Commission—Unclaimed Ticket Money	34,045

State Treasurer—Miscellaneous Receipts	4,000
Total Miscellaneous Receipts	$ 38,369
TRANSFERS FROM OTHER FUNDS:	
Lottery Profits	$ 1,284,864
Total Transfers from Other Funds	$ 1,284,864
Total General Fund Cash Receipts	$333,370,603
	(Exhibit B-3)

The accompanying notes are an integral part of the financial statements.

TRANSPORTATION FUND

EXHIBIT C-1

State of Vermont
TRANSPORTATION FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS

June 30, 1984

ASSETS

Cash	$ 5,710,913
Unreimbursed Charges to Federal Aid Accounts (Exhibit C-4)	12,437,881
Total Assets	$18,148,795

FUND BALANCE

Reserved for Encumbrances (Exhibit C-4)	$ 1,674,059
Unreserved:	
Designated—Appropriation Balances Forward (Exhibit C-4)	10,593,415
Undesignated (Exhibit C-2)	5,881,320
Total Fund Balance	$18,148,795

The accompanying notes are an integral part of the financial statements.

EXHIBIT C-2

State of Vermont
TRANSPORTATION FUND
STATEMENT OF CHANGES IN UNDESIGNATED FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1984

Undesignated Fund Balance, July 1, 1983			$ 1,922,117
Direct Applications to Fund Balance:			
From Unused Surplus Property Sales		$ 13,736	
Recovery of Prior Year Expenditures		64,521	
Total Direct Applications to Fund Balance			78,257
Total			$ 2,000,375
Budgetary Operations:			
Add:			
Excess of Revenues Over Appropriations:			
Revenues Available for Appropriation (Exhibit C-3)	$87,190,356		
Appropriations (Includes $212,000—Highway Garage Equipment)	84,435,397		
Excess of Revenues over Appropriations		$ 2,754,959	
Appropriations Reverting to Fund Balance (Exhibit C-4)		1,125,986	
Total Net Additions from Budgetary Operations			3,880,945
Undesignated Fund Balance, June 30, 1984 (Exhibit C-1)			$ 5,881,320

The accompanying notes are an integral part of the financial statements.

EXHIBIT C-3

State of Vermont
TRANSPORTATION FUND
STATEMENT OF REVENUES—ESTIMATED AND ACTUAL (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Dedicated Revenues	Revenues Available for Appropriations			Total Revenues
		Actual	Estimated	Over/Under Estimate	
TAXES:					
Axle	$	$ 431,143	$	$ 431,143	$ 431,143
Diesel Fuel		4,188,396	4,476,000	(287,603)	4,188,396
Motor Fuel		32,783,069	33,987,300	(1,204,230)	32,783,069
Operations—Gross Revenue		6,459		6,459	6,459
Purchase and Use		19,863,724	15,520,800	4,342,924	19,863,724
Railroad Companies		277,626		277,626	277,626
Total Taxes	$	$57,550,419	$ 53,984,100	$ 3,566,319	$57,550,419
BUSINESS LICENSES:					
Junkyard	$	$ 4,600	$	$ 4,600	$ 4,600
Total Business Licenses	$	$ 4,600	$	$ 4,600	$ 4,600
NON-BUSINESS LICENSES:					
Aviation	$	$ 63,330	$	$ 63,330	$ 63,330
Diesel Fuel User		4,752,186		4,752,186	4,752,186
Directional Signs	75,502				75,502
Hazardous Materials		15,907		15,907	15,907
Highway Use Permits		84,903		84,903	84,903
Motor Vehicle License and Registrations		22,943,187	28,214,000	(5,270,812)	22,943,187
Total Non-Business Licenses	$ 75,502	$27,859,514	$ 28,214,000	$ (354,485)	$27,935,017
EARNINGS OF DEPARTMENTS:					
FEES:					
Driver Rehabilitation	$ 206,650	$	$	$	$ 206,650
Title Certificate		823,999		823,999	823,999
Diesel Fuel		588,978		588,978	588,978
Total Fees	$ 206,650	$ 1,412,977	$	$ 1,412,977	$ 1,619,627
RENTS AND LEASES:					
Maine and Boston Railroad	$	$ 4,974	$	$ 4,974	$ 4,974
Rutland Railroad		300,469		300,469	300,469
St. Johnsbury and Lamoille County Railroad		4,448		4,448	4,448
Telephone Booths		5,110		5,110	5,110
Vending Machines		478		478	478
Total Rents and Leases	$	$ 315,481	$	$ 315,481	$ 315,481
SALES OF COMMODITIES:					
Sale of Maps, Plans, etc.	$	$ 12,182	$	$ 12,182	$ 12,182
Sale of Commemorative Plates	115				115
Total Sales of Commodities	$ 115	$ 12,182	$	$ 12,182	$ 12,297

	Dedicated Revenues	Revenues Available for Appropriations			Total Revenues
		Actual	Estimated	Over/Under Estimate	
SALES OF SERVICE:					
Sale of Photographs	$	$ 7,280	$	$ 7,280	$ 7,280
Total Sales of Service	$	$ 7,280	$	$ 7,280	$ 7,280
Total Earnings of Departments	$ 206,765	$ 1,747,920	$	$ 1,747,920	$ 1,954,685
INTEREST AND PREMIUMS:					
Interest and Premiums on Bond Sales	$	$ 27,687	$	$ 27,687	$ 27,687
Total Interest and Premiums	$	$ 27,687	$	$ 27,687	$ 27,687
FEDERAL GRANTS-IN-AID:					
Construction of Roads	$41,761,088	$	$	$	$ 41,761,088
Hazardous Materials Enforcement	8,603				8,603
Highway Safety	541,901				541,901
National Transportation Needs Study	833,464				833,464
Railroad Rehabilitation	775,838				775,838
Total Federal Grants-In-Aid	$43,920,896	$	$	$	$ 43,920,896
SPECIAL ASSESSMENTS AND CHARGES:					
Loan Payments—Van Pool	$ 76,053	$	$	$	$ 76,053
Total Special Assessments and Charges	$ 76,053	$	$	$	$ 76,053
OTHER REVENUES:					
Non-Driver Identification Cards	$ 5,259	$	$	$	$ 5,259
Sale of Timber		131		131	131
Other		82		82	82
Total Other Revenues	$ 5,259	$ 213	$	$ 213	$ 5,472
Unclassified Estimated Revenues			80,000	(80,000)	
Total Transportation Fund Revenues	$44,284,476	$87,190,356	$ 82,278,100	$ 4,912,256	$131,474,833
	(Exhibit C-4)	(Exhibit C-2)			

The accompanying notes are an integral part of the financial statements.

State of Vermont
TRANSPORTATION FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Balances, July 1, 1983			
	Unexpended Appropriations	Unreimbursed Charges—Fed. Aid Accts.	Appropriation Act	Other Appropriations
Administration—State Employees Pay Plan Adjustment	$	$	$	$ 2,659,150
Education—Driver and Basic Education	$ 211,720	$	$ 600,000	$
Forests and Parks:				
Forest Highway Maintenance	$ 13,317	$	$ 150,000	$
Wood Access Roads			50,000	
Total Forests and Parks	$ 13,317	$	$ 200,000	$
Protection:				
Public Safety:				
Administration	$ 23,251	$	$ 478,900	$
Civil Defense			49,600	
Law Enforcement	129,033		4,873,310	
Radio—Mt. Mansfield and Other Projects	3,212			
Support Services	32,651		1,411,100	
Total Public Safety	$ 188,149	$	$ 6,812,910	$
State Buildings—Troop Headquarters	26,804		15,000	
Total Protection	$ 214,953	$	$ 6,827,910	$
Agency of Transportation:				
Administration	$ 16,428	$	$ 2,016,570	$
Airport Building Maintenance	18,474		163,700	
Airport Maintenance	49,194		384,600	
Delaware and Hudson Railroad:				
Lease—New York Line	44,594			
Purchase—Vermont Line	16,634			
Federal Aid Accounts		(9,678,322)		
Highway, Bridge and Railroad Crossings	926,484			
Highway Safety			19,928	
Motor Vehicles:				
Commemorative License Plates	3,385			
Customer Services	125,900		4,154,799	
Driver Rehabilitation	18,685			
Field Services	62,286		1,436,661	
Implementation of Diesel Tax	80,047			
Implementation of New Tax and Fee Structure	517			
Non-Driver Identification Cards	4,486			
Purchase of Scales				150,000
Off System Projects—State Share	28,895			
Operations	269,846		307,412	
St. Johnsbury and Lamoille County Railroad				195,000
State Hazardous Material Enforcement Project		(12)		
State System:				
Bicycle Fund	1			
Construction	1,851,402		1,700,000	
Engineering and Construction	74,467		944,480	
Maintenance	1,170,632		33,720,951	

					Balances, June 30, 1984		
					Unexpended Appropriations		
Dedicated Revenues	Refunds and Transfers	Total Funds Available	Cash Disbursements	Reversions	Encumbered	Unencumbered	Unreimbursed Charges—Fed. Aid Accts.
$	$ (1,797,043)	$ 862,107	$	$ 862,107	$	$	$
$	$ (600,000)	$ 211,720	$ 211,720	$	$	$	$
$	$	$ 163,317	$ 121,695	$	$ 5,242	$ 36,378	$
		50,000	49,456	543			
$	$	$ 213,317	$ 171,152	$ 543	$ 5,242	$ 36,378	$
$	$ 7,500	$ 509,651	$ 491,115	$ 6,894	$ 11,642	$	$
	(49,600)						
	4,619,231	9,621,575	9,516,695	35,124	69,755		
		3,212				3,212	
	57,000	1,500,751	1,377,825	28,471	94,453		
$	$ 4,634,131	$ 11,635,190	$ 11,385,636	$ 70,490	$ 175,851	$ 3,212	$
		41,804	2,036			39,768	
$	$ 4,634,131	$ 11,676,995	$ 11,387,672	$ 70,490	$ 175,851	$ 42,980	$
$	$ 5,885	$ 2,038,883	$ 1,993,090	$ 20,638	$ 25,154	$	$
	(20,000)	162,174	112,455		93	49,625	
	20,000	453,794	430,701		18,255	4,837	
		44,594	3,989			40,605	
		16,634	2,830			13,803	
41,761,088		32,082,765	44,191,547		94		(12,108,876)
		926,484	107,981			818,503	
541,901	(99,512)	462,317	556,079		22,683		(116,445)
115		3,500				3,500	
	150,270	4,430,969	4,244,264	2,389	184,314		
206,650		225,335	208,156			17,178	
	67,397	1,566,344	1,508,779	5,061	52,503		
		80,047	41,123		38,924		
		517			517		
5,259		9,745				9,745	
		150,000	150,000				
		28,895	(21,535)			50,430	
(24,161)	37,134	590,230	466,001		32,308	91,921	
		195,000	70,000			125,000	
8,603		8,590	17,699		2,728		(11,837)
		1				1	
216,001	2,150,000	5,917,403	4,137,049		6,782	1,773,571	
	198,250	1,217,197	1,115,159			102,038	
	(1,132,061)	33,759,522	28,360,891		603,000	4,795,630	

	Balances, July 1, 1983			
	Unexpended Appropriations	Unreimbursed Charges—Fed. Aid Accts.	Appropriation Act	Other Appropriations
Town System:				
State Aid Roads	127,552			
Town Bridges	2,021,172		1,600,000	
Town Highways—Emergency Fund	379,313		386,443	
Town Highways—Grants			13,512,605	
Town Highways—Other	150,041		162,500	
Town Highway System Bridges	82,850			
Transportation Board			85,387	
Miscellaneous:				
Building Maintenance	33,759		125,500	
Directional Signs and Sign Plazas	13,439			
Disposal of Junk Motor Vehicles			1	
Public Transit—Bus	625,086	(768,151)	135,800	
Rouses Point Bridge	117,570			
Van Pool Revolving Account	28,481			
Washington County Railroad Rehabilitation		(293,960)		
Total Agency of Transportation	$ 8,341,633	$ (10,740,448)	$ 60,857,337	$ 345,000
Debt Service:				
Interest—Bonded Debt	$	$	$ 3,954,500	$
Principal:				
Series VIII—1963	$	$	$ 160,000	$
Series IX—1964			155,000	
Series X—1965			315,000	
Series XI—1966			525,000	
Series XII—1968			420,000	
Series XIII—1968			680,000	
Series XIV—1969			840,000	
Series XV—1969			800,000	
Series XVI—1971			475,000	
Series XVII—1972			700,000	
Series XVIII—1973			900,000	
Series XIX—1973			735,000	
Series XX—1975			600,000	
Series XXI—1976			325,000	
Series XXII—1978			420,000	
Series XXIII—1980			589,500	
Rutland Railroad Bonds			140,000	
Total Principal	$	$	$ 8,779,500	$
Total Debt Service	$	$	$ 12,734,000	$
Total Transportation Fund	$ 8,781,624	$ (10,740,448)	$ 81,219,247	$ 3,004,150

The accompanying notes are an integral part of the financial statements.

					Balances, June 30, 1984		
					Unexpended Appropriations		
Dedicated Revenues	Refunds and Transfers	Total Funds Available	Cash Disbursements	Reversions	Encumbered	Unencumbered	Unreimbursed Charges—Fed. Aid Accts.
		127,552	362			127,190	
		3,621,172	1,506,578		8	2,114,585	
		765,757	341,841		423,915		
		13,512,605	13,512,604				
		312,541	95,474			217,067	
		82,850	11,704			71,145	
		85,387	77,339	7,021	1,026		
		159,259	154,033		972	4,253	
75,502		88,941	84,412		14	4,514	
		1		1			
617,463		610,198	733,882		79,666		(203,350)
		117,570	127,886			(10,315)	
76,053		104,534	15,314			89,220	
800,000		506,039	503,411				2,627
$ 44,284,476	$ 1,377,362	$104,465,362	$104,861,110	$ 35,111	$ 1,492,965	$ 10,514,056	$ (12,437,881)
$	$	$ 3,954,500	$ 3,796,766	$ 157,733	$	$	$
$	$	$ 160,000	$ 160,000	$	$	$	$
		155,000	155,000				
		315,000	315,000				
		525,000	525,000				
		420,000	420,000				
		680,000	680,000				
		840,000	840,000				
		800,000	800,000				
		475,000	475,000				
		700,000	700,000				
		900,000	900,000				
		735,000	735,000				
		600,000	600,000				
		325,000	325,000				
		420,000	420,000				
		589,500	589,500				
		140,000	140,000				
$	$	$ 8,779,500	$ 8,779,500	$	$	$	$
$	$	$ 12,734,000	$ 12,576,266	$ 157,733	$	$	$
$ 44,284,476	$ 3,614,451	$130,163,502	$129,207,922	$ 1,125,986	$ 1,674,059	$ 10,593,415	$ (12,437,881)
(Exhibit C-3)				(Exhibit C-2)	(Exhibit C-1)	(Exhibit C-1)	(Exhibit C-1))

FISH AND WILDLIFE FUND

EXHIBIT D-1

State of Vermont
FISH AND WILDLIFE FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS

June 30, 1984

ASSETS

Cash	$ 2,240,417
Total Assets	$ 2,240,417

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit D-4)	$ 127,303
Unreserved:	
Designated—Appropriation Balances Forward (Exhibit D-4)	152,681
Undesignated (Unallotted Surplus) (Exhibit D-2)	1,960,431
Total Fund Balance	$ 2,240,417

The accompanying notes are an integral part of the financial statements.

EXHIBIT D-2

State of Vermont
FISH AND WILDLIFE FUND
STATEMENT OF CHANGES IN UNDESIGNATED FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1984

Undesignated Fund Balance (Unallotted Surplus), July 1, 1983			$ 1,619,076
Direct Applications to Fund Balance:			
Prior Year Recovery			14,662
Total			$ 1,633,738
Budgetary Operations:			
Deduct: Excess of Appropriations over Revenues:			
Appropriations (Exhibit D-4)	$4,417,681		
Revenues Available for Appropriation (Exhibit D-3)	4,331,611		
Excess of Appropriations over Revenues		(86,069)	
Add: Appropriations Reverting to Fund Balance (Exhibit D-4)		412,762	
Total Net Addition from Budgetary Operations			326,693
Undesignated Fund Balance (Unallotted Surplus), June 30, 1984 (Exhibit D-1)			$ 1,960,431

The accompanying notes are an integral part of the financial statements.

EXHIBIT D-3

State of Vermont
FISH AND WILDLIFE FUND
STATEMENT OF REVENUES—ESTIMATED AND ACTUAL (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Revenues				
	Dedicated	**Available for Appropriation**	**Total**	**Estimated Revenues**	**Actual Over (Under) Estimate**
BUSINESS LICENSES:					
Breeders	$	$ 360	$ 360	$	$ 360
Fur Buyers		3,325	3,325		3,325
Total Business Licenses	$	$ 3,685	$ 3,685	$	$ 3,685
NON-BUSINESS LICENSES:					
Field Trial Permits	$	$ 285	$ 285	$	$ 285
Hunters and Anglers		2,937,973	2,937,973	2,552,500	385,473
Total Non-Business Licenses	$	$ 2,938,258	$ 2,938,258	$ 2,552,500	$ 385,758
EARNINGS OF DEPARTMENTS:					
Rents and Leases	$	$ 8,158	$ 8,158	$	$ 8,158
Sales of Commodities:					
Carcasses, Hides, etc.		2,346	2,346		2,346
Furs		1,853	1,853		1,853
Timber		27,618	27,618		27,618
Total Earnings of Departments	$	$ 39,977	$ 39,977	$	$ 39,977
FINES, FORFEITS AND PENALTIES:					
Sale of Confiscated Articles	$	$ 5	$ 5	$	$ 5
Total Fines, Forfeits and Penalties	$	$ 5	$ 5	$	$ 5
FEDERAL GRANTS-IN-AID:					
Bureau of Outdoor Recreation	$ 9,957	$	$ 9,957	$	$ 9,957
Fish and Wildlife Service		1,189,122	1,189,122		1,189,122
Total Federal Grants-In-Aid	$ 9,957	$ 1,189,122	$ 1,199,080	$	$ 1,199,080
OTHER REVENUES:					
Conservation Camp	$ 39,501	$ 2,963	$ 42,464	$	$ 42,464
Interest Income		149,324	149,324		149,324
Surplus Property	41,704		41,704		41,704
Miscellaneous		8,274	8,274		8,274
Total Other Revenues	$ 81,205	$ 160,562	$ 241,768	$	$ 241,768
ESTIMATE FOR OTHER THAN LICENSES	$	$	$	$ 128,500	$ (128,500)
TOTAL FISH AND WILDLIFE FUND REVENUES	$ 91,163	$ 4,331,611	$ 4,422,774	$ 2,681,000	$ 1,741,774
	(Exhibit D-4)	(Exhibit D-2)			

The accompanying notes are an integral part of the financial statements.

EXHIBIT D-4

State of Vermont
FISH AND WILDLIFE FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Unexpended Balance July 1, 1983		Appropriations	Revisions and Transfers	Dedicated Revenues
	Encumbered	Unencumbered			
Administration	$ 8,545	$	$ 660,550	$ 32,704	$
Conservation Camps			47,985		39,501
Dam Repairs		227,265			
Employees Pay Plan Adjustment			209,650	(209,650)	
Federal—Bureau of Outdoor Recreation					9,957
Fisheries Management	28,594		732,900	37,766	
Habitat Control	3,523	15,217			
Hunter/Firearms Training			29,500		
Law Enforcement	4,996		1,967,496	167,584	
Radio Communications Systems	96,427				
Surplus Property				(41,704)	41,704
Wildlife Habitat Improvement		137,430	178,900		
Wildlife Management			590,700	13,300	
Total Fish and Wildlife Fund	$ 142,087	$ 379,914	$ 4,417,681	$	$ 91,163
			(Exhibit D-2)		(Exhibit D-3)

The accompanying notes are an integral part of the financial statements.

	Cash Disbursements		Balances, June 30, 1984		
Total Appropriations	Prior Year Encumbrances	Current Expenditures	Encumbrances	Reversions to Fund Balance	Balances Forward
$ 701,799	$ 8,545	$ 622,558	$ 19,346	$ 51,349	$
87,486		48,260		39,226	
227,265		87,263			140,002
9,957		9,957			
799,260	28,297	738,809	17,242	14,911	
18,741		6,062			12,679
29,500		29,316		183	
2,140,076	4,996	2,025,132	10,292	99,654	
96,427	23,710		72,717		
316,330		136,096	81	180,152	
604,000		569,092	7,623	27,284	
$ 5,030,846	$ 65,549	$ 4,272,549	$ 127,303	$ 412,762	$ 152,681
			(Exhibit D-1)	(Exhibit D-2)	(Exhibit D-1)

SPECIAL FUND

EXHIBIT E-1

State of Vermont
SPECIAL FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS

June 30, 1984

ASSETS

Cash	$ 2,047,708
Total Assets	$ 2,047,708

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit E-4)	$ 14,170
Unreserved—Restricted (Exhibit E-4)	2,033,538
Total Fund Balance (Exhibit E-2)	$ 2,047,708

The accompanying notes are an integral part of the financial statements.

EXHIBIT E-2

State of Vermont
SPECIAL FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1984

Fund Balance July 1, 1983:		
Reserved for Encumbrances		$ 18,011
Unreserved—Restricted		4,709,624
Total Beginning Fund Balance		$ 4,727,636
Additions:		
Receipts (Exhibit E-3)	$54,407,381	
Transfers from Other Funds	1,829,632	
Total Additions		56,237,014
Total Balance and Additions		$60,964,650
Deductions:		
Disbursements (Exhibit E-4)	$57,307,008	
Refunds of Prior Year Receipts	323	
Transfers to Other Funds	1,609,610	
Total Deductions		58,916,941
Fund Balance, June 30, 1984 (Exhibit E-1)		$ 2,047,708

The accompanying notes are an integral part of the financial statements.

EXHIBIT E-3

State of Vermont
SPECIAL FUND
STATEMENT OF CASH RECEIPTS

For the Fiscal Year Ended June 30, 1984

TAXES:	
Agriculture:	
Vermont Dairy Council	$ 152,751
Vermont Dairy Industry Council	1,923,144
Public Utilities—Gross Revenue	1,553,735
Tax:	
Railroad Tax—Towns' Share	284,112
Use Change	7,875
Unorganized Towns and Gores:	
Bennington County	3,785
Chittenden County	2,010
Windham County	11,532
Total Taxes	$ 3,938,946
BUSINESS LICENSES:	
Agriculture—Milk Control Board	$ 4,512
Labor and Industry—Passenger Tramways	88,725
Lottery	1,060
Water Resources—Well Drillers	250
Total Business Licenses	$ 94,547
NON-BUSINESS LICENSES:	
Public Safety—Snowmobiles	$ 193,851
Total Non-Business Licenses	$ 193,851
EARNINGS OF DEPARTMENTS:	
FEES:	
Agriculture—Vermont Products Identification	$ 2,646
Office on Aging—Green Mountain Passports	3,869
Property Valuation—Entry Fees	56,477
Public Records—Vital Records	14,904
Secretary of State—Medical Practice Board	65,757
Social Welfare—NPA Support Fee	3,413
Total Fees	$ 147,068
RENTS AND LEASES:	
Military—Armory Rentals	$ 16,270
State Buildings—Rental Income	2,147,060
Vermont Whey Pollution Abatement Authority—Sublease	2,079,334
Total Rents and Leases	$ 4,242,665
SALES OF COMMODITIES:	
Agriculture:	
Agriview Publication	$ 10,994
Vermont Products and Labels	4,684

Corrections—Rutland Mobile Canteen	2,731
Development:	
Bennington Battle Monument Gifts	37,227
Economic Development	4
Historic Sites Register	16,653
Plymouth Gift Shop	25,438
Forests and Parks—Sale of Nursery Stock	32,960
Libraries—State Publications	5,180
Lottery—Tickets	2,816,143
Mental Health:	
Brandon Training School—Cook Canteen	18,504
Vermont State Hospital—Cook Canteen	44,265
Property Valuation and Review:	
Map Reproduction	14,975
Property Tax Forms	3,554
Social and Rehabilitation Services—CRASH—Sale of Films	3,688
Total Sales of Commodities	$ 3,037,007
SALES OF SERVICE:	
Agriculture—Milk Testing	$ 7,608
Corrections—RTF—Windsor—Meals	1,382
Development:	
Historic Sites—Bennington Battle Monument	20,792
Publication Advertising	11,126
Forests and Parks—State Parks	2,220,037
Health:	
Health Statistics Data	148,981
PHN—Brattleboro	73,934
School Nurse Services	22,539
Human Services—Waterbury Complex—Telephone	655,680
Libraries—Film Subscription Services	6,863
Mental Health—VSH—Meals	79,632
Property Valuation and Review—Transcriptions	817
Public Service:	
Ontario Hydro Power	15,104,560
PASNY Administration Billing	245,498
Rate Case Billing	256,725
Sale of Maps	638
Sale of Services	2,852
St. Lawrence and Niagara Power	6,618,583
Purchasing:	
Insurance	599,520
Postage	1,006,494
Secretary of State:	
Examinations	62,299
Rulemaking Advertisements	43,570
Veterans' Home:	
Meals	5,130
Members' Care	1,299,067
Total Sales of Service	$ 28,494,338
Total Earnings of Departments	$ 35,921,079

FINES, FORFEITS AND PENALTIES:

Economic Opportunity—Job Start Loans—	
Delinquency Charges	$ 2,806
Total Fines, Forfeits and Penalties	$ 2,806

INTEREST AND PREMIUMS:

Development and Community Affairs:	
Bennington Battle Monument Fund	$ 597
Ellis Fund	53
Libraries:	
Crandall Fund	300
Smith Fund	24,310
Underwood Fund	66
Mental Health—Brandon Training School—Johnson Fund	9,660
Office of Economic Opportunity—Job Start Loans	21,262
Total Interest and Premiums	$ 56,249

SPECIAL ASSESSMENTS:

Banking and Insurance—Examination of Insurance Companies	$ 65,319
Criminal Justice—Tuitions	58,528
Development—VIDA Salary Reimbursement	16,697
Education:	
LPN Tuitions	246,325
Special Education—Towns' Share	3,409,234
Wards of State	184,111
Employment and Training—State Share WIN	137,540
Forests and Parks—Snowmobile and Hiking Trails	144,398
Labor and Industry—Second Injury Fund	500
Property Valuation and Review—Listers School	1,054
Rate Setting—Nursing Homes	217,000
Social and Rehabilitation Services:	
C and N—DWI Fees	36,775
Disability Determination	254,010
State Buildings—State Colleges—Repairs/Improvements	265,470
Tax—Property Tax Relief Administration	200,000
Vermont State Retirement System	1,072,300
Vermont Whey Pollution Abatement Authority:	
Cheesemakers	35,000
Whey Bonds	1,279,195
Water Resources:	
Management and Pollution Control	6,430
Tax Loss—Connecticut River Flood Basin	13,880
Total Special Assessments	$ 7,643,771

OTHER RECEIPTS:

Agriculture:	
Dairy Market Development	$ 5,000
Escrow—Billings versus Dunsmore	52,407
NEASDA	540
Sale of Surplus Property	4,014
Small Scale Agriculture	2,378

Attorney General:	
Civil Rights Damages	41,749
Consumer Fraud Restitutions	4,827
Budget and Management—Sale of Surplus Property	43
Corrections:	
ADAD Intervention	1,200
Adult and Vocational Education	12,500
Burlington Regional Correctional Center	11,733
Diagnostic Treatment Facility	40,181
Rutland Regional Correctional Center	2,927
Sale of Surplus Property	5,985
St. Johnsbury Regional Correctional Center	1,927
Turrell Fund	40,000
Woodstock Correctional Facility	1,443
Development and Community Affairs:	
Constitution House	10
Eureka Schoolhouse	79
J. Morrill Homestead	312
Education:	
Basic Education—Teacher Placement	3,272
Mellon Foundation Grant	29,818
Sale of Surplus Property	711
Employment and Training:	
OCCSA Recoveries	3,800
Sale of Surplus Property	1,310
Environmental Conservation:	
Donations	4,000
Forests and Parks:	
Sale of Surplus Property	24,457
Spruce Budworm—Towns' Share	5,475
IPC Custodian Fund	38,000
Sale of Surplus Property	382
Water Resources—Sale of Surplus Property	7,152
Finance and Information Support:	
Escrow—Hersey Fuels	18,157
Sale of Surplus Property	16
Health:	
Associates in Pathology	18,387
Donations	212
Inmate Dental Exams	39,200
Sale of Surplus Property	4,574
Special Education—CENSE	2,700
Third Party Reimbursement	51,363
Vermont Achievement Center	10,326
Human Services:	
Independence Fund	310,000
Sale of Surplus Property	1,208
Title XX Donations	1,867
Judiciary—Sale of Surplus Property	57
Labor and Industry—Apprenticeship Training	23,193
Legislature—Sale of Surplus Property	115

Libraries:	
Memorial Gifts	210
Sale of Surplus Property	1,505
Lottery—Sale of Surplus Property	11,927
Mental Health:	
Brandon Training School:	
General Welfare Fund	4,882
Sale of Surplus Property	2,262
Special Education	114,268
Vermont State Hospital—Sale of Surplus Property	5,981
Office of Economic Opportunity:	
Job Start Loans—Principal	123,386
Sale of Surplus Property	1,437
Special Projects Grant—Job Start	65,840
Office of Policy Coordination and Research—Land Use Study—Zoning	5,086
Personnel—Sale of Surplus Property	100
Public Records—Sale of Surplus Property	2,227
Public Safety:	
Race Track Protection	30,713
Sale of Surplus Property	82,258
Turrell Fund	7,500
Public Service:	
Energy Education	14,175
Sale of Surplus Property	522
Purchasing:	
Insurance Premium Refunds	43,992
Sale of Brandon Training School Property	39,059
Surplus Property Disposition	808,059
Secretary of State—Sale of Surplus Property	654
Social Welfare:	
ANFC Collections	3,258,464
Food Stamp Fraud Recoveries	30,414
Public Assistance Fraud Recoveries	32,051
Recoveries and Special Purpose	2,304
Sale of Surplus Property	140
Turrell Fund	4,009
Social and Rehabilitation Services:	
Child Welfare Service Collections	439,135
CRASH—Miscellaneous	200,238
Donations:	
Special Purpose	11,572
Vocational Rehabilitation	84,807
Sale of Surplus Property	3,335
State Buildings:	
Sale of Real Estate	88,000
Sale of Surplus Property	12,071
Vermont State College Maintenance	105,348
Vermont Veterans' Home Maintenance	6,800
State Treasurer:	
Sale of Surplus Property	136
Security Deposits—Rooms and Meals Taxes	1,000

Status of Women—Miscellaneous	2,684
Tax:	
Property Tax Relief Recoveries	54,022
Sale of Surplus Property	14
Transportation—Sale of Surplus Property	13,697
Vermont Racing Commission—Licensee Investigations	10,000
Vermont Veterans' Home—Sale of Surplus Property	807
Total Other Receipts	$ 6,556,127
Total Special Fund Receipts	$ 54,407,381
	(Exhibit E-2) (Exhibit E-4)

The accompanying notes are an integral part of the financial statements.

EXHIBIT E-4

State of Vermont
SPECIAL FUND
STATEMENT OF APPROPRIATIONS AND DISBURSEMENTS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
GENERAL GOVERNMENT:							
Agency of Administration:							
Budget and Management:							
Surplus Property	$	$ 43	$ (43)	$	$	$	$
Vermont Council for Effective Government	2,628			2,628	2,628		
Vermont Radiological Emergency Response Plan	301,499		(212,124)	89,374	103,944		(14,569)
Finance and Information Support—Surplus Property		16	(16)				
Personnel—Surplus Property		100	(100)				
Property Valuation and Review:							
CAPTAP Data Entry Fees		56,477		56,477	56,475		2
Listers' School	437	1,054		1,491	1,490		1
Map Reproductions	8,999	14,975		23,974	23,967		7
Sale of Property Tax Forms	4,609	3,554		8,163	8,160		3
Tax Mapping	7,648		(7,648)				
Transcript Fees	3	817		820	819		1
Public Records:							
Surplus Property		2,227	(2,227)				
Vital Records	17,154	14,904	(10,998)	21,061	6,230		14,831
Purchasing:							
Insurance	(60,773)	599,520		538,746	599,007		(60,260)
Insurance Premium Refunds	375,385	43,992	(296,234)	123,143	123,143		
Postage Fund	(223,615)	1,006,494	(5,378)	777,500	1,038,801		(261,301)
Sale of Brandon Property	(720)	39,059		38,338	2,208		36,129
Surplus Property Disposal Fund	109,795	808,059		917,855	777,221		140,633
Telephone	(26,316)		26,316				
State Buildings:							
Sale of Property and Land		88,000	(88,000)				
Space Management Fund	649,316	2,147,060		2,796,377	2,198,588		597,788
Surplus Property		12,071	(12,071)				
Tax:							
Property Tax Relief Administration		200,000		200,000	200,000		
Property Tax Relief Recoveries	4,186	54,022		58,208	52,085		6,123
Railroad Tax—Towns' Share		284,112		284,112	284,112		
Surplus Property		14	(14)				
Use Tax Reimbursement Fund	581,362	7,875	1,059,103	1,648,340	1,488,685		159,654
Total Agency of Administration	$1,751,601	$ 5,384,451	$ 450,562	$ 7,586,614	$ 6,967,567	$	$ 619,047

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Other General Government:							
Labor Relations—							
Transcript Escrow Account	$ 50	$	$	$ 50	$	$	$ 50
Legislative Council—Surplus Property		115	(115)				
Office of Policy Coordination and Research:							
Donations—Land Use Studies and Zoning Proposals	12,946	5,086	3	18,036	7,288		10,748
Highway Scenery Preservation Project	189			189	189		
Scenery Classification Project	948			948	948		
State Treasurer:							
Harris-Emory Mill Escrow Account	15,000			15,000			15,000
Security Deposits—Rooms & Meals Tax	1,500	1,000		2,500	1,500		1,000
Surplus Property		136	(136)				
Vermont State Retirement System		1,072,300		1,072,300	1,070,835	1,464	
Unorganized Towns and Gores:							
Bennington County	60,921	3,785		64,706	4,293		60,413
Chittenden County	2,503	2,010		4,514			4,514
Windham County	71,606	11,532		83,138	15,765		67,373
Total Other General Government	$ 165,666	$ 1,095,964	$ (247)	$ 1,261,384	$ 1,100,821	$ 1,464	$ 159,098
Total General Government	$1,917,267	$ 6,480,416	$ 450,315	$ 8,847,999	$ 8,068,389	$ 1,464	$ 778,146
PROTECTION TO PERSONS AND PROPERTY:							
Agriculture:							
Agriview Publication	$ 3,842	$ 10,994	$	$ 14,837	$ 12,300	$	$ 2,536
Dairy Market Development	1,250	5,000		6,250	5,000		1,250
Eastern States Exposition	7,477			7,477	3,989		3,487
Milk Testing	8,385	7,608		15,994	1,418		14,575
NEASDA	6,866	540		7,406	7,406		
Small Scale Agriculture		2,378		2,378	10,934		(8,555)
State Dairy Council	27,939	157,263		185,203	172,860		12,342
Surplus Property		4,014	(4,014)				
Vermont Dairy Industry Council		1,923,144		1,923,144	1,923,144		
Vermont Dairy Industry Council—Escrow		52,407		52,407	36,818		15,589
Vermont Products Identification	9,133	7,331		16,464	3,908	317	12,238
Attorney General:							
Anti-Trust Restitutions	13,985		(10,862)	3,122			3,122
Civil Rights		41,749		41,749	41,749		
Consumer Fraud Restitutions	2,269	4,827		7,097	4,614		2,482
Banking and Insurance:							
Examination of Insurance Companies	55,572	65,319	(77,000)	43,892			43,892
Insurance Malfeasance—Escrow	69,900		(69,900)				
Criminal Justice Training Council—Revolving Fund	52,782	58,528		111,311	85,163		26,147
Judiciary:							
Attorneys' Admission and Disciplinary Fund	99,322		(99,322)				
Attorneys' Disciplinary Fund	83,475		(83,475)				
Surplus Property		57	(57)				

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Labor and Industry:							
Donations—Apprenticeship Training	1,645	23,193		24,839	20,859		3,979
Passenger Tramway Fund	11,017	88,725		99,743	79,989	2,576	17,177
Second Injury Fund	9,524	500		10,024			10,024
Military:							
Armory Rentals	6,802	16,270		23,072	16,802		6,270
Sale of Armories.....................	33,087			33,087			33,087
Public Safety:							
Race Track Police Protection	(4,656)	30,713		26,056	26,056		
Renovations—Building 1710	242			242			242
Snowmobile Registration	1,799	193,851		195,650	195,650		
Surplus Property	60,000	82,258	(142,258)				
Turrell Fund—Bicycle Safety		7,500		7,500	7,239		261
Public Service:							
Energy Conservation	5,793			5,793	5,793		
Energy Education Program	7,946	14,175		22,121	6,000		16,121
Public Service Board Administration	14,284	29,305	719,474	763,064	762,461	603	
Public Service Department	797,135	2,030,144	(718,952)	2,108,328	1,569,659	618	538,049
Reserve Fund	100,000			100,000			100,000
Surplus Property		522	(522)				
Secretary of State:							
Medical Practice Board	124,595	65,757		190,353			190,353
Revolving Examination Funds:	857		(757)	100		100	
Architects Board	2,455	3,817		6,272	2,455		3,817
Chiropractic Board	1,704		(50)	1,654	828		825
Cosmetology Board	2,178	3,810		5,988	2,314		3,674
Funeral Directors Board	35			35			35
Land Surveyors Board...............	474	550		1,024	911		112
Medical Practice Board	20,972	21,540		42,512	18,155		24,357
Nursing Board	5,954	9,701		15,656	12,471		3,184
Nursing Home Board................	43	125		168	70		98
Opticians Board	190	400		590			590
Pharmacy Board....................	5,625	990		6,615	1,782		4,832
Physical Therapy Board	2,617	1,830		4,447	2,392		2,054
Professional Engineers Board.........	669	5,030		5,699	4,121		1,577
Psychological Board	1,856	1,520		3,376	2,183		1,192
Public Accounting Board	3,134	12,985		16,119	11,443		4,675
Rulemaking Advertisement.............	(22,813)	43,570		20,757	47,054		(26,297)
Surplus Property		654	(654)				
Vermont Racing Commission—Investigations		10,000		10,000	2,769		7,230
Total Protection to Persons and Property	$1,637,376	$ 5,040,607	$ (488,352)	$ 6,189,631	$ 5,108,776	$ 4,214	$1,076,639
HUMAN SERVICES:							
Central Office:							
Contributions and Donations—Title XX .	$	$ 1,867	$	$ 1,867	$ 1,867	$	$
Independence Fund	(12,951)	310,000		297,048	293,168		3,879
Surplus Property		1,208	(1,208)				
Telephone Fund	(58,910)	655,680		596,770	673,390		(76,620)

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Corrections:							
Adult and Vocational Education		12,500		12,500	12,082		417
Adult Facilities Revolving Meals Fund		1,382		1,382	1,382		
Alcohol and Drug Abuse Intervention Grant		1,200		1,200	861		339
Auto Training Program	19		(19)				
Regional Correctional Centers:							
Burlington	1,579	11,733		13,313	11,121	1,290	901
Rutland	913	2,927		3,840	2,822	153	864
St. Albans Diagnostic Treatment Facility	4,424	40,181		44,605	40,284	831	3,488
St. Johnsbury	743	1,927		2,671	1,273		1,397
Woodstock	3,436	1,443		4,880	3,348	365	1,166
Risk/Need Classification Study		40,000		40,000			40,000
Rutland Mobile Canteen	3,389	2,731		6,121	3,361		2,759
St. Albans Woodworking Project	920			920	705		214
Surplus Property		5,985	(5,985)				
Turrell Fund	5,319			5,319	3,403		1,915
Health:							
Blue Cross/Blue Shield					20,000		(20,000)
Contributions and Donations		212		212			212
Health Statistics		148,981		148,981	248,981		(100,000)
Inmate Dental Exam		39,200		39,200	26,200		13,000
Pathologists—Intern Training		18,387		18,387	18,387		
P.H.N.—Brattleboro		73,934		73,934	73,934		
School Nurse Services		22,539		22,539	22,539		
Special Education—CENSE		2,700		2,700	2,700		
Surplus Property		4,574	(4,574)				
Third Party Reimbursement		51,363		51,363	51,363		
Vermont Achievement Center		10,326		10,326	10,326		
Mental Health:							
Brandon Training School:							
Cook Canteen Fund	39,012	18,504		57,517	21,776		35,740
General Welfare Fund	9,471	4,882		14,353	4,534		9,819
Otto Johnson Trust Fund	42,012	9,660		51,672	21,534	75	30,063
Special Education	90,914	114,268		205,182	189,110	78	15,994
Surplus Property		2,262	(2,262)				
Central Office:							
Contributions	514			514	514		
Vermont State Hospital:							
Canteen Fund	20,000	44,265		64,265	42,797		21,467
Meals Fund		79,632		79,632	79,632		
Surplus Property		5,981	(5,981)				
Office on Aging—Green Mountain Passports	1,517	3,869		5,386	1,903		3,483
Office of Economic Opportunity:							
Job Start Administration	2,281	24,069		26,350	28,867		(2,516)
Job Start Revolving Loan Fund	151,216	123,386		274,602	90,650		183,952
Special Project Grants	(11,190)	65,840	(3,804)	50,845	65,281		(14,436)
Surplus Property		1,437	(1,437)				
Rate Setting	6,173	217,000		223,173	212,938	1,615	8,619

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Social and Rehabilitation Services:							
Medicaid Disability Determination	8,960	254,010		262,971	249,904		13.067
Project CRASH		240,701		240,701	240,701		
Rehabilitation:							
Child Welfare Services Collections	30,000	439,135		469,135	449,135		20,000
Contributions and Donations:							
Special Purpose		11,572		11,572	1,307		10,265
Vocational Rehabilitation		84,807		84,807	84,807		
Surplus Property		3,335	(3,335)				
Turrell Fund—Special Projects	25,990	4,009		30,000	4,244		25,755
Social Welfare:							
Aid to Needy Families with Children—Collections	479,750	3,258,464		3,738,214	3,209,963		528,251
Food Stamp Recoveries	23,357	30,414		53,771	51		53,719
Liens Fund	116			116	116		
NPA Support Fees	620	3,413		4,033	3,073		960
Public Assistance Fraud Recoveries	6,281	32,051		38,332	33,272		5,060
Recoveries and Special Purpose Fund	12,271	2,304		14,576	2,158		12,417
Surplus Property		140	(140)				
Veterans' Home:							
Meals Fund		5,130	(223)	4,906	4,906		
Members' Care	28,297	1,299,067		1,327,364	1,322,350		5,014
Surplus Property		807	(807)				
State Buildings—Veterans' Home—Maintenance		6,800		6,800			6,800
Total Human Services	$ 916,452	$ 7,854,216	$ (29,779)	$ 8,740,889	$ 7,889,042	$ 4,409	$ 847,438
MANPOWER SERVICES:							
Employment and Training:							
OCCSA Recoveries	$ 43,738	$ 3,800	$	$ 47,538	$	$	$ 47,538
Surplus Property		1,310	(1,310)				
WIN Program—DSW Share	158,587	137,540	(296,128)				
Status of Women	2,977	2,684		5,662	1,686		3,976
Total Manpower Services	$ 205,303	$ 145,335	$ (297,438)	$ 53,200	$ 1,686	$	$ 51,514
GENERAL EDUCATION:							
Education:							
Arts and Crafts—Contributions	$ 1,221	$	$	$ 1,221	$ 1,221	$	$
Foundation Grants		29,818		29,818			29,818
LPN—Tuition	1,559	246,325		247,885	247,885		
Special Education—Towns' Share	159,514	3,409,234		3,568,749	3,344,671		224,077
Surplus Property		711	(711)				
Teacher Placement		3,272		3,272	3,272		
Wards of State	(61,260)	184,111		122,850	272,375		(149,524)
Higher Education Planning Commission	700			700	700		
Libraries:							
Bequests and Trust Funds:							
Susanne Crandall Fund	519	300		819	494		325
Elva S. Smith Fund	16,739	24,310		41,049	23,449		17,600
Underwood Fund	1,588	66		1,655	732		923
Film Subscription Service	1,314	6,863		8,177	7,631		546
Memorial Gifts		210		210			210
Sale of Books	485	5,180		5,665	476		5,188
Surplus Property		1,505	(1,505)				

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
State Buildings:							
Vermont State Colleges:							
Capital Improvement	(12,219)	350,883		338,664	360,025		(21,360)
Major Maintenance	11,500	17,000		28,500	28,500		
Repair Fund		2,935		2,935	2,935		
Total General Education	$ 121,665	$4,282,727	$ (2,217)	$ 4,402,175	$4,294,371	$	$ 107,804
ENVIRONMENTAL CONSERVATION:							
Environmental Board—Conservation and Research Foundation	$ 5,250	$	$	$ 5,250	$ 5,021	$	$ 228
Forests and Parks:							
Contributions and Donations:							
Couching Lion Farm Cemetery Fund	53		(53)				
Forests and Parks	635	4,000		4,635			4,635
Albert Lord—Care of Cemeteries	(490)			(490)	27,718		(28,208)
Sale of Nursery Stock	54,543	32,960		87,503	39,953		47,550
Snowmobile Trails	20,774	144,398		165,172	132,191		32,980
Spruce Budworm Spraying Program	(6,519)	5,475		(1,044)			(1,044)
State Forests and Parks	672,707	2,220,037	(45,282)	2,847,462	2,504,109		343,353
Surplus Property		24,457	(24,457)				
Lake Champlain Basin	88,983	38,000		126,983	230,000		(103,016)
Surplus Property—Central Office		382	(382)				
Trash Removal Fund—Litter Levy	29,056			29,056	1,500		27,556
Water Resources:							
Pollution Cleanup Contingency Fund	9,466			9,466	882		8,584
Surplus Property		7,152	(7,152)				
Tax Losses—Connecticut River Flood Control Commission		13,880		13,880	13,880		
Water Quality Management and Pollution Control	24,122	6,430		30,552	363	510	29,678
Well Drilling	6,598	250		6,848	1,919		4,929
Total Environmental Conservation	$ 905,183	$2,497,423	$ (77,327)	$3,325,279	$2,957,539	$ 510	$ 367,229
DEVELOPMENT AND COMMUNITY AFFAIRS:							
Agency of Development and Community Affairs:							
Advertising	$ 19,743	$ 11,126	$ (25,116)	$ 5,753	$ 4,326	$	$ 1,426
Ellis Fund—Vermont Development	108			108			108
Historic Sites:							
Bennington Battle Monument Fund	1,263	597		1,860			1,860
Bennington Battle Monument—Receipts	39,724	20,792		60,517	7,186	3,571	49,759
Bennington Monument Gift Shop		37,227		37,227	38,202		(974)
Contributions:							
East Wolcott Covered Bridge	374			374			374
Ellis Fund—Hubbardton Park	611	53		665			665
Eureka Schoolhouse	900	79		980			980
Justin Morrill Homestead	785	312		1,097	915		182
Old Constitution House	957	10		967			967
Historic Sites Register		16,653	10,000	26,653	19,369		7,284
Morrill Homestead—Justin Morrill Foundation	2,039			2,039	851		1,188
Plymouth Gift Shop	46,988	25,438	(10,000)	62,427	18,200		44,226

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appro-priations	Disburse-ments	Unexpended Balance June 30, 1984 Encum-bered	Unexpended Balance June 30, 1984 Unencum-bered
Sales—Economic Development	500	4		504			504
Vermont Industrial Development Authority—Salary Reimbursement		16,697		16,697	23,266		(6,568)
Total Agency of Development and Community Affairs	$ 113,997	$ 128,994	$ (25,116)	$ 217,875	$ 112,318	$ 3,571	$ 101,985
Vermont Whey Pollution Abatement Authority		3,393,530	702,055	4,095,585	4,087,724		7,860
Total Development and Community Affairs	$ 113,997	$ 3,522,525	$ 676,938	$ 4,313,461	$ 4,200,043	$ 3,571	$ 109,846
TRANSPORTATION:							
Surplus Property	$	$ 13,697	$ (13,697)	$	$	$	$
Total Transportation	$	$ 13,697	$ (13,697)	$	$	$	$
PUBLIC SERVICE ENTERPRISES:							
Ontario Hydro Power	$(1,133,751)	$15,104,560	$	$13,970,808	$15,187,447	$	$(1,216,638)
Quebec Hydro Power	(1,474)			(1,474)			(1,474)
St. Lawrence and Niagara Power	(102,780)	6,618,583		6,515,803	6,756,925		(241,122)
Total Public Service Enterprises	$(1,238,007)	$21,723,144	$	$20,485,137	$21,944,373	$	$(1,459,236)
MISCELLANEOUS:							
Trustee Process—Hersey Fuels	$	$ 18,157	$	$ 18,157	$ 15,972	$	$ 2,185
Vermont State Lottery Fund	148,397	2,817,203	13,185	2,978,785	2,826,814		151,970
Vermont State Lottery—Surplus Property		11,927	(11,927)				
Total Miscellaneous	$ 148,397	$ 2,847,288	$ 1,258	$ 2,996,943	$ 2,842,787	$	$ 154,156
TOTAL SPECIAL FUND	$ 4,727,636	$54,407,381	$ 219,699	$59,354,717	$57,307,008	$ 14,170	$2,033,538
		(Exhibit E-3)			(Exhibit E-2)	(Exhibit E-1)	(Exhibit E-1)

The accompanying notes are an integral part of the financial statements.

FEDERAL REVENUE FUND

EXHIBIT F-1

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
June 30, 1984

ASSETS

Cash	$ 960,694
Total Assets	$ 960,694

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit F-4)	$ 70,058
Unreserved—Restricted (Exhibit F-4)	890,635
Total Fund Balance (Exhibit F-2)	$ 960,694

The accompanying notes are an integral part of the financial statements.

EXHIBIT F-2

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)
For the Fiscal Year Ended June 30, 1984

Fund Balance, July 1, 1983:		
Reserved for Encumbrances		$ 166,928
Unreserved		666,341
Total Beginning Fund Balance (Exhibit F-4)		$ 833,269
Additions:		
Revenue Receipts (Exhibit F-3)	$194,992,169	
Non-Revenue Receipts	2,164,034	
Transfers from Other Funds	448,654	
Total Additions		197,604,858
Total Balance and Additions		$198,438,127
Deductions:		
Disbursements (Exhibit F-4)	$197,257,353	
Refunds of Prior Year Receipts	98,762	
Transfers to Other Funds	121,317	
Total Deductions		197,477,433
Fund Balance, June 30, 1984 (Exhibit F-1)		$ 960,694

The accompanying notes are an integral part of the financial statements.

EXHIBIT F-3

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF CASH RECEIPTS

For the Fiscal Year Ended June 30, 1984

FEDERAL GRANTS-IN-AID:	
Agency of Administration:	
Purchasing:	
Emergency Food Assistance	$ 84,986
State Administration of Commodities	30,000
State Buildings:	
Lake Carmi and Woodford	409
Agency of Development and Community Affairs:	
Community Development	1,335,226
Emergency Employment	777,146
Historic Sites:	
Preservation	199,824
Statewide Survey	394,347
HUD—107	32,290
Tree Project	76,400
Agency of Environmental Conservation:	
Central Office:	
Air Pollution Control	489,338
Planning	159,373
Regionalized Training	16,898
Solid Waste Disposal	204,008
Forestry:	
Farm Forestry	101,470
Forest Fires	50,000
Forest Incentive	27,258
Forest Pest Control	60,142
General Forestry Assistance	23,266
Operation Mainstream	35,895
Public Law 566	32,049
Rural Community Fire Protection	18,600
Rural Conservation and Development	671
Interagency Committee on Natural Resources:	
BOR Funds:	
Forests and Parks	393,247
HCRS Projects	498,312
Municipal	279,768
Water Resources:	
Flood Control Land Rental	1,528
Geological and Environmental Study	29,595
Harvey's Lake Improvements	6,876
Lake Classification Survey	14,925
Operator Training	32,770

Vermont Lake Diagnostic Study	36,282
Water Pollution Control	1,292,324
Water Quality	268,124
Agency of Human Services:	
Central Office:	
Administration for Maintenance Assistance	2,331,374
Administration for Medical Assistance	4,851,492
Alcohol and Drug Abuse	3,037,768
Blind	329,590
Child Welfare Services	466,814
Community Services	967,922
Delinquency Prevention	210,694
Department of Labor Funds	355,645
Disability Determination	2,043,111
Elderly Feeding Program	429,651
Emergency Assistance	252,538
Emergency Food and Shelter	144,099
Food Stamp Cash Out	2,462,234
Food Stamp Program	1,640,978
Fuel Assistance	12,257,404
Genetic Screening	5,980
Immunization	76,775
Maternal and Child Health	1,568,971
Medical Care	60,956,360
NIH Deposit Account	1,199,141
Nutrition Education	60,828
Preventive Health	280,455
Public Assistance	24,884,687
Refugee Assistance	443,744
Refugee Relief	5,237
Senior Companion Program	153,996
Social Services	19,814
State and Local Training	7,737
Survey and Classification	104,502
Title III	3,426,995
Title IV-D	777,557
Title IV-E	2,140,072
Title X	420,629
Title XVIII	96,378
Title XX—Social Services	5,863,598
Venereal Disease Control	79,900
Vocational Rehabilitation	3,713,875
Weatherization	1,749,270
WIC Food Program	7,332,840
Work Incentive Program	674,674
Health:	
Granite Study	28,282
Highway Safety	3,652
Legionella	96,502
Occupational Safety	212,536
Safe Drinking Water	264,873
Vital Statistics Control	61,316

Mental Health:	
Child Nutrition	983
Foster Grandparent Program	172,617
Medicaid	117,195
Medicare	366,529
Title XIX—Co-payment	311,455
Office of Economic Opportunity—Weatherization	56,921
Social and Rehabilitation Services:	
Child Abuse and Neglect	1,000
Vocational Rehabilitation	19,072
Veterans' Home—Members' Care	562,025
Agency of Transportation:	
Airport Development	700,973
Local Rail Service	426,136
Agriculture:	
Egg Inspection	27,447
Inspection of Dairy Products	9,232
Meat Inspection	218,952
Pesticide Certification	17,757
Pesticide Enforcement	56,071
Plant Pest Survey	19,500
USDA Soil Conservation Service	15,000
Attorney General:	
Civil Rights—EEOC	49,245
Medicaid Fraud Control	65,000
Education:	
Adult Basic Education	359,130
Chapter II Funds	2,229,304
Elementary and Secondary Education:	
Title I	6,775,784
Title VI	1,873,768
Indo-Chinese Children Refugees	7,341
National Origin Desegregation	62,828
Non-Food Assistance	5,266,644
Preparation in Education of Mentally Retarded	20,449
Sex Desegregation	73,082
Special Food Services Administration	257,788
Technical Assistance for Bilingual Education	9,281
Vermont Career Education	5,459
Vermont Dissemination, Design and Development	58,872
Veterans Training Supervision	44,864
Vocational Education—Expansion and Improvement	2,294,615
Employment and Training:	
Administration	8,880,536
CETA	4,900,243

Labor and Industry:	
Apprenticeship Training	63,765
BLS Statistics	21,039
Occupational Safety	184,612
On-Site Consultation	57,723
Organization Design	1,624
Libraries:	
Public Library Construction	128,494
Public Library Services	255,001
Title III—Inter-Library Cooperation	53,249
Military:	
Air Service Contracts	854,962
Army Service Contracts	428,659
Public Safety:	
Boat Safety—Law Enforcement	94,161
Civil Defense:	
Administration of State Program	211,471
Disaster Preparedness	27,272
Fire Incident Reporting System	13,550
Maintenance and Service	1,566
Management Training	18,630
Nuclear Civil Protection	115,621
Radiological Offices	30,823
Radiological Systems	25,787
NESPAC	34,000
Public Service:	
Energy:	
Aid to Public Institutions	58,253
Allocation Simulation Test	3,500
Appropriate Technology	10,587
Cooperative Agreement	18,616
Energy Extension Service	97,606
State Conservation Plan	115,140
Gas Pipeline Safety Program	31,775
State Treasurer:	
Forest Sales to Towns	120,018
State Planning:	
EDA 302 Project	32,175
United States Aid to Agriculture Colleges	50,000
Miscellaneous:	
Ethan Allen Firing Range Timber Sales	3,522
Total Federal Revenue Fund Receipts	$194,992,169
	(Exhibit F-2) (Exhibit F-4)

The accompanying notes are an integral part of the financial statements.

EXHIBIT F-4

State of Vermont
FEDERAL REVENUE FUND
STATEMENT OF APPROPRIATIONS AND DISBURSEMENTS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
General Government:							
Agency of Administration:							
Personnel:							
Public Service Jobs	$ (40,775)	$	$	$ (40,775)	$	$	$ (40,775)
Vermont Career Opportunities	(2,909)		453,705	450,796	397,563	4,750	48,482
WIN—OJT Fund	4,447			4,447			4,447
Purchasing:							
Emergency Food Assistance	(3,223)	84,986		81,762	100,511		(18,749)
State Administration Expenses—Commodities	4,054	30,000		34,054	24,848	405	8,800
State Buildings:							
Highway Maintenance Facilities	35,427			35,427	35,427		
Lake Carmi and Woodford—Water and Sewer		409		409	409		
Wood-fired Steam Generating Facility	(1,998)			(1,998)			(1,998)
Other General Government:							
Executive Office:							
Governor's Committee on Employment of Handicapped	8,575			8,575			8,575
Legislature:							
Legislative Body Assistance							
National Conference of State Legislators	17			17			17
Lieutenant Governor—Energy Advisory Board	531			531	531		
State Planning:							
Comprehensive Planning Assistance—Rural Development	3		(3)				
EDA 302 Project	12,371	32,175		44,546	43,256		1,290
State Treasurer—U.S. Forest Sales to Towns		120,018		120,018	120,018		
Total General Government	$ 16,521	$ 267,589	$ 453,701	$ 737,812	$ 722,569	$ 5,155	$ 10,088

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Protection to Persons and Property:							
Agriculture:							
Certification of Pesticide Applicators	$ 8,595	$	$	$ 8,595	$ 3,641	$	$ 4,953
Connecticut River Valley Project	4,366			4,366	4,366		
Dairy Products Inspection	4,058	9,232		13,290	4,362		8,928
Egg Inspection	22,709	27,447		50,156	26,871	772	22,513
Meat Inspection	30	218,952	375	219,357	199,095		20,262
Pesticide Certification	6,336	17,757	3,437	27,531	18,351		9,180
Pesticide Enforcement	33,113	56,071		89,184	75,525		13,658
Plant Pest Survey	4,606	19,500		24,106	16,237		7,868
U.S.D.A. Soil Conservation Service		15,000		15,000	14,083		916
Vermont Sub-Terminal Market	1,268			1,268	1,268		
Attorney General:							
Anti-Trust Division	278		4,428	4,707	(94)		4,801
Equal Employment Opportunities	(8,151)	49,245		41,093	31,857		9,236
Medicaid Fraud	24,528	65,000		89,528	125,332		(35,803)
Training	17			17			17
Defender General:							
Protection of Juvenile Rights	1,139			1,139	819		319
Human Rights Commission	40			40			40
Justice:							
Executive Director—States Attorneys and Sheriffs	4,835			4,835			4,835
States Attorneys—Lamoille County Diversion							
Labor and Industry:							
Apprenticeship Training	615	63,765		64,380	53,083		11,297
B.L.S. Statistics	931	21,039		21,971	9,822		12,148
Occupational Safety	7,443	184,612		192,056	191,531		524
On-Site Consultation Agreement	590	57,723		58,314	55,306		3,007
Organization and Design Advisory Group	3,465	1,624		5,089			5,089
Military:							
Air Service Contract	(329,561)	854,962		525,400	753,222		(227,821)
Army Service Contract	(98,959)	428,659		329,699	412,531		(82,831)
Public Safety:							
Civil Defense:							
Administration of State Programs	(29,223)	288,279	1,974	261,029	278,337		(17,307)
Disaster Planning	5,250	27,272		32,522	27,371		5,151
FDAA Flood Reimbursement	3,000			3,000			3,000
Fire Incident Reporting System		13,550		13,550	6,708		6,841
Nuclear Civilian Protection	(28,902)	115,621		86,719	118,489		(31,770)
Law Enforcement—Boat Safety		94,161		94,161	94,161		
NESPAC Project		34,000		34,000	34,000		
Public Service:							
Energy:							
Administration	(61,186)		76,725	15,538			15,538
Aid to Public Institutions	(5,486)	58,253		52,767	39,341		13,425
Allocation Simulation Test	(3,200)	3,500		300	300		

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Alternative Energy— Wood Chips					6,908		(6,908)
Appropriate Technology	(24)	10,587		10,563	12,521		(1,958)
Cooperative Agreement	(19,116)	18,616		(500)			(500)
EECA Planning	(3)		3				
Energy Extension Service	(52,706)	97,606	228,800	273,699	263,178		10,520
State Conservation Plan		115,140	(67,187)	47,952	92,891		(44,939)
Hydro Power Conference	10,000			10,000			10,000
NERBC—Hydro Power Study	16,714			16,714			16,714
Regulation Administration		31,775		31,775			31,775
Secretary of State—Hospital Review Board	30			30			30
Vermont Commission on the Administration of Justice							
Total Protection to Persons and Property	$ (472,552)	$ 2,998,954	$ 248,556	$ 2,774,958	$ 2,971,430	$ 772	$ (197,244)
Human Services:							
Corrections:							
Adult Facilities—Offender Classification	$ (12,001)	$	$	$ (12,001)	$	$	$ (12,001)
Basic Education	(1,994)		21,732	19,738	26,733		(6,994)
CETO	113			113			113
Culinary Arts	2,001			2,001			2,001
Garden Project	19			19			19
North Country Project	270			270		72	197
Offender Based Corrections Information System	(3,795)			(3,795)			(3,795)
Public Information Grant	359			359			359
Purchase of Service—Adult	216			216			216
Research	3			3			3
Restitution Alternative	(515)			(515)			(515)
Risk/Need Assessment	(6,029)			(6,029)	2,538		(8,567)
Sex Offenders—Program Planning	11			11			11
Social Development	4,775			4,775			4,775
St. Albans—Summer Intern	25			25			25
Standard Accreditation	(331)			(331)			(331)
Young Adult Offenders	(395)			(395)			(395)
Health:							
Cervical Cancer Screening	78,837		79,617	158,455	158,455		
CHS Contract		61,316	(13,191)	48,125	48,125		
Denticaid—WIN			107,988	107,988	107,988		
Early Periodic Screening Diagnosis and Treatment			562,932	562,932	555,721		7,211
Genetic Disease Testing and Counseling			5,930	5,930	5,930		
Granite Study		28,282		28,282			28,282
Highway Safety		3,652		3,652	43,652		(40,000)
Immunization Grant			78,773	78,773	78,773		
Legionella Contract		96,502		96,502			96,502
Maternal and Child Health			1,318,885	1,318,885	1,318,885		
Nutrition Education			53,195	53,195	53,195		
Occupational Safety and Health	(7,875)	212,536	10,306	214,967	244,967		(30,000)
Preventive Health Block Grant			296,750	296,750	296,750		
Refugee Relief			4,600	4,600	4,600		
Safe Drinking Water Act	920	264,873		265,793	353,793		(88,000)
Social Services Block Grant			437,100	437,100	437,100		

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984 Encumbered	Unexpended Balance June 30, 1984 Unencumbered
State Health Plan and Development			281,666	281,666	281,666		
Title X			394,171	394,171	394,171		
Title XVIII—Certification			82,149	82,149	82,149		
Title XIX—Certification			89,723	89,723	89,723		
Title XIX—Utilization			127,963	127,963	127,963		
Under Served Rural Areas					49,379		(49,379)
Venereal Disease—Special Project			56,465	56,465	56,465		
WIC Program			7,098,738	7,098,738	7,098,738		
Human Services Central Office:							
Aging:							
DOL Funds	(4,980)	355,645		350,664	351,261		(597)
Senior Companion		153,996		153,996	196,529		(42,533)
Title III	373,347	3,426,995		3,800,342	3,684,784		115,557
Block Grants:							
Alcohol and Drug Abuse	1,129,277	3,037,768		4,167,045	3,704,569		462,476
Community Services	80,483	967,922		1,048,405	1,015,481		32,923
Low Income Energy Assistance	538,138	12,257,404	770	12,796,312	12,926,318		(130,005)
Preventive Health	112,203	1,849,426	5,011	1,966,640	1,615,635		351,005
Social Services—Title XX	984,585	5,863,598	1,749	6,849,932	5,789,341		1,060,591
Delinquency Prevention Coordination	(8,309)	210,694	(960)	201,424	166,491		34,933
Developmental Disabilities Council	(27,606)		258,580	230,974	290,748		(59,774)
Emergency Food and Shelter		144,099		144,099	144,099		
Food Stamp Program	417,499	4,103,212		4,520,711	4,218,881		301,829
Health and Human Service	(8,692)	684,899	(14,717)	661,490	608,897		52,593
Medical Assistance	(737,160)	65,912,354	311,988	65,487,181	66,001,040		(513,858)
Public Assistance	(1,430,897)	27,920,080	1,499,706	27,988,889	30,500,451		(2,511,561)
Purchased Services	(2,832)			(2,832)	284		(3,116)
Social Services	110,077	19,814	364	130,255	138,954		(8,699)
Title IV-D	192,353	777,557		969,910	763,103		206,806
U.S. Child Welfare Services	333,435	2,606,886	75,066	3,015,388	1,816,938		1,198,449
U.S.D.A.—Elderly Feeding	(1,900)	429,651		427,750	437,505		(9,754)
U.S.D.A.—WIC	215,187	7,393,668		7,608,855	7,174,120		434,735
VR/DDS and Blind	706,206	7,285,717	22,187	8,014,110	7,052,964		961,145
Weatherization	305,275	1,749,270		2,054,545	2,272,285		(217,739)
Work Incentive Program	3,679	674,674		678,353	873,938		(195,585)
Mental Health:							
Brandon Training School:							
Child Nutrition	30,660	983		31,643	3,238		28,405
Title I	4,252		18,455	22,707	17,707		5,000
Central Office:							
Foster Grandparents		172,617		172,617	172,617		
Human Resources Development	(76,406)		289,716	213,310	258,989		(45,679)
Social Security		795,180	19,704,633	20,499,813	20,501,313		(1,500)
Vermont State Hospital:							
Eldred School			1,615	1,615	1,615		
Special Education			49,837	49,837	49,837		
Title III Grant	1,393			1,393			1,393
Office on Aging:							
Community Services—Senior Employment Program			(26,242)	(26,242)	(26,242)		
Energy Crisis Assistance	2,773		47,600	50,373	47,433		2,940
Senior Companion Program	13,027			13,027	13,027		

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984 Encumbered	Unexpended Balance June 30, 1984 Unencumbered
Office of Economic Opportunity:							
DOE—Petroleum Settlement	457,600		(228,800)	228,800			228,800
Emergency Project Grants	4,688		44,115	48,804	47,608		1,195
Special Projects	2,421			2,421			2,421
Weatherization	(185,780)	56,921	4,069,872	3,941,013	3,934,629		6,383
Social and Rehabilitation Services:							
Benson Wilderness Area	(9,535)		21,675	12,140	11,387		752
Child Abuse and Neglect	22,092	1,000	(13,662)	9,430	9,430		
Education Research	(5,751)		12,000	6,248	6,248		
Foster Care Improvement	(12,629)		35,211	22,581	7,787		14,794
Friends of Youth	242			242	242		
Rehabilitation:							
Blind			5,601	5,601	5,262		339
Disability Determination	(313,101)		580,462	267,360	426,732		(159,372)
Project CRASH			52,184	52,184	52,184		
Vocational Rehabilitation		19,072		19,072	19,072		
Social Welfare:							
Food Stamp Cash Out	(815,684)		2,784,039	1,968,355	2,472,603		(504,248)
Integration Project	1,915			1,915	1,915		
LIEAP Fuel Program	(142,406)		9,777,165	9,634,758	9,669,292		(34,533)
Vermont Veterans' Home—Members' Care	118,258	562,025	2,861	683,144	650,450		32,694
Total Human Services	$ 2,432,015	$150,100,293	$ 50,483,583	$203,015,892	$202,016,473	$ 72	$ 999,346
Manpower Services:							
Employment and Training	$ (767,386)	$ 13,780,779	$ 341,939	$ 13,355,333	$ 13,869,787	$ 64,059	$ (578,513)
Total Manpower Services	$ (767,386)	$ 13,780,779	$ 341,939	$ 13,355,333	$ 13,869,787	$ 64,059	$ (578,513)
General Education:							
Education:							
Adult Basic Education	$ 24,589	$ 359,130	$	$ 383,719	$ 375,683	$	$ 8,036
Adult Basic Education—Title XX	31,239		52,000	83,239	81,041		2,197
Basic Skills Improvement—Title II			(166)	(166)	(166)		
Coordination of Technical Assistance for Bilingual Education	2,022	9,281		11,304	10,774		530
Elementary and Secondary Education:							
Title I	9,177	6,775,784		6,784,961	6,767,065		17,896
Title IV-BC	3,144		(5,680)	(2,536)	(2,562)		25
Title VI	33,939	1,873,768	463	1,908,171	1,886,198		21,972
Indo-Chinese Children Refugee Program	2,311	7,341		9,652	8,081		1,571
National Origin Desegregation	630	62,828		63,458	62,761		697
School Lunch—Non-Food Assistance	(535,132)	5,266,644	(658)	4,730,853	4,727,833		3,019
Sex Desegregation	2,012	73,082		75,095	73,119		1,976
Special Employment and Training Program	11,239	2,229,304		2,240,543	2,222,640		17,902
Special Employment Program			240,399	240,399	240,398		
Special Food Service—Administration	(13,862)	257,788		243,926	229,525		14,400
Supervision of Proprietary Schools	52	44,864		44,916	44,916		
Teacher Training—Mental Retardation		20,449		20,449	20,296		153
Vermont Career Education Plan	8,812	5,459		14,272	14,269		3
Vermont Dissemination Design	1,159	58,872		60,032	59,561		471

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Vocational Education:							
EPDA Vocational	2,922		5,628	8,551	2,524		6,026
Expansion and Improvement	49,624	2,294,615		2,344,239	2,259,473		84,765
Manpower Retraining	90		(79)	10	10		
Youth Work Experience	79,359		945,266	1,024,626	1,024,626		
Libraries:							
Inter-Library Cooperation—Title III	1,342	53,249		54,591	60,046		(5,455)
Public Libraries Services	13,450	255,001		268,451	318,881		(50,430)
Public Library Construction		128,494		128,494	124,894		3,600
U.S. Aid to State Agricultural College	1	50,000		50,001	50,000		1
Vermont Commission on Higher Education	141			141	141		
Total General Education	$ (271,731)	$ 19,825,960	$ 1,237,171	$ 20,791,400	$ 20,662,038	$	$ 129,362
Environmental Conservation:							
Forests and Parks:							
Farm Forestry	$	$ 101,470	$ 870	$ 102,340	$ 102,340	$	$
Forest Incentive Program		27,258	337	27,595	27,595		
Forest Fires		50,000	356	50,356	50,356		
Forest Pest Control		60,142	6,415	66,557	66,557		
General Forestry Assistance	22,698	23,266		45,964	45,964		
Public Law 566		32,049		32,049	32,049		
Rural Community Fire Protection	3,416	18,600		22,016	17,424		4,591
Rural Conservation and Development		671		671	671		
Senior Community Service Employment	(4,404)	35,895		31,490	36,864		(5,374)
Spruce Budworm Spraying Program	(13,038)			(13,038)			(13,038)
Water Resources:							
Flood Controls—Rentals from U.S. Government		1,528		1,528	1,528		
Geological and Environmental Studies	(8,963)	29,595		20,631	27,928		(7,297)
Harvey's Lake Improvement Project	(8,694)	6,876		(1,818)	(1,818)		
Lake Classification Survey	(1,762)	14,925		13,163	13,163		
Lake Diagnostic Study	(11,934)	36,282		24,347	30,291		(5,943)
Operator Training Grant		32,770		32,770	15,910		16,859
Resources Conservation	51,853		(51,853)				
St. Albans Bay Algae	3,029			3,029	3,029		
Water Pollution Control	112,041	1,292,324	1,748	1,406,113	1,026,152		379,960
Water Quality	18,776	268,124	1,662	288,562	288,562		
Water Quality 208 Planning	(199,148)			(199,148)	43,091		(242,240)
Other Environmental Conservation:							
Air Pollution		489,338	1,302	490,640	260,640		230,000
Bureau of Outdoor Recreation:							
Forests and Parks	22,722	393,247		415,970	347,921		68,048
HCRS Projects	27	498,312		498,339	501,441		(3,101)
Municipal	2,749	279,768		282,518	279,768		2,749
Planning	(28,800)			(28,800)			(28,800)

	Unexpended Balance July 1, 1983	Receipts	Transfers and Refunds	Total Appropriations	Disbursements	Unexpended Balance June 30, 1984	
						Encumbered	Unencumbered
Natural Resources Conservation Council	(52,458)		51,853	(605)	(605)		
Planning	79,430	159,373	554	239,358	203,127		36,231
Regionalized Training	37,048	16,898		53,946	53,946		
Solid Waste Disposal Study		204,008	670	204,678	204,678		
Vermont Demonstration Project	(22,923)			(22,923)			(22,923)
Total Environmental Conservation	$ 1,664	$4,072,724	$ 13,914	$4,088,302	$3,678,582	$	$ 409,719
Development and Community Affairs:							
Capital and Labor Markets	$ (7,370)	$	$	$ (7,370)	$	$	$ (7,370)
CETA	505			505			505
Community Development Block Grant		1,335,226		1,335,226	1,335,226		
EDA—304 Technical Assistance	2,000			2,000			2,000
EDA—Economic Development—Regional	3,500			3,500			3,500
Emergency Employment		777,146		777,146	777,146		
HUD—107 Funds	10,145	32,290		42,435	36,581		5,854
NERC—100 Funds	2,989			2,989	2,250		739
NERC—Trade Adjustment Center	9,030			9,030			9,030
Historic Sites:							
Historic Places Preservation	36,264	199,824	(17,545)	218,543	201,796		16,747
Statewide Survey	39,238	394,347		433,585	289,480		144,105
Tree Project		76,400		76,400	76,400		
Total Development and Community Affairs	$ 96,303	$ 2,815,234	$ (17,545)	$ 2,893,992	$ 2,718,880	$	$ 175,112
Transportation:							
Airports	$ (241,081)	$ 700,973	$	$ 459,892	$ 571,167	$	$ (111,275)
Highway Safety	(101,505)		101,505				
Local Rail Service	141,020	426,136		567,157	516,641		50,515
Total Transportation	$ (201,565)	$ 1,127,110	$ 101,505	$ 1,027,050	$ 1,087,809	$	$ (60,759)
Miscellaneous:							
Ethan Allen Firing Range Timber Sales	$	$ 3,522	$	$ 3,522	$	$	$ 3,522
Total Miscellaneous	$	$ 3,522	$	$ 3,522	$	$	$ 3,522
Total	$ 833,269	$194,992,169	$ 52,862,827	$248,688,265	$247,727,571	$ 70,058	$ 890,635
Less: Intra-Fund Transfers	$	$	$ (50,470,218)	$ (50,470,218)	$ (50,470,218)		
Total Federal Revenue Fund	$ 833,269	$194,992,169	$ 2,392,608	$198,218,047	$197,257,353	$ 70,058	$ 890,635
	(Exhibit F-2)	(Exhibit F-3)			(Exhibit F-2)	(Exhibit F-1)	(Exhibit F-1)

The accompanying notes are an integral part of the financial statements.

GENERAL BOND FUND

EXHIBIT G-1

State of Vermont
GENERAL BOND FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS AND BOND AUTHORIZATIONS

June 30, 1984

ASSETS

Cash (Exhibit G-3)	$46,373,790
Bonds Authorized—Unissued:	
Vermont's Futures Program—No. 31 of 1983	15,000
Total Assets	$46,388,790

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit G-4)	$ 6,091,147
Unreserved—Designated for Subsequent Years Expenditures:	
Appropriation Balances Forward (Exhibit G-4)	22,548,572
Appropriations effective July 1, 1984 (Note 5)	17,735,000
Unreserved—Undesignated (Note 6)	14,070
Total Fund Balance (Exhibit G-2)	$46,388,790

The accompanying notes are an integral part of the financial statements.

EXHIBIT G-2

State of Vermont
GENERAL BOND FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1984

Fund Balance, July 1, 1983:		
Reserved for Encumbrances (Exhibit G-4)	$ 5,337,792	
Unreserved	39,632,387	
Total Beginning Fund Balance		$44,970,179
Additions:		
Bonds Authorized:		
Act No. 228 of 1984 (Note 5)	$17,735,000	
Transfers from Other Funds (Exhibit G-4)	217,000	
Total Additions		17,952,000
Total Balance and Additions		$62,922,179
Deductions:		
Disbursements (Exhibit G-4)		$16,533,389
Fund Balance, June 30, 1984 (Exhibit G-1)		$46,388,790

The accompanying notes are an integral part of the financial statements.

EXHIBIT G-3

State of Vermont
GENERAL BOND FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1984

Cash Balance, July 1, 1983		$44,955,179
Additions:		
Proceeds from Sale of Bonds	$17,735,000	
Transfer from Other Funds (Exhibit G-4)	217,000	
Total Additions		17,952,000
Total Balance and Additions		$62,907,179
Deductions:		
Disbursements (Exhibit G-4)		$16,533,389
Cash Balance, June 30, 1984 (Exhibit G-1)		$46,373,790

The accompanying notes are an integral part of the financial statements.

State of Vermont
GENERAL BOND FUND
STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

				Unexpended July 1,
	Date Appropriated	Public Act Number	Bonds Authorized	Encumbered
Administration Agency:				
State Buildings:				
Contingency	1979	71	$ 350,000	
Contingency	1982	233	100,000	
Contingency	1983	94	200,000	
Energy Conservation	1981	90	1,147,500	
Energy Conservation	1982	233	100,000	
Projects in Montpelier	1977	98	3,155,000	
Projects in Montpelier and St. Johnsbury	1975	114	980,540	
Various Projects	1982	233	3,935,000	
Various Projects	1983	94	2,900,000	
Various Projects	1984	228		
Committee for Preservation of Objects in State House	1968	352	12,500	
Development and Community Affairs:				
Historic Sites Development:				
Ethan Allen Homestead	1982	233	200,000	
Hubbardton Battlefield	1972	197	25,000	
Purchase of Historical Artifacts				
Various Projects	1983	94	175,000	
Visitor Information Center	1982	233	42,500	829
Educational Grants and Facilities:				
Grants for School Building Construction	1979	71	1,000,000	214,427
Grants for School Building Construction	1980	176	1,000,000	1,950
Grants for School Building Construction	1981	90	2,350,000	325,910
Grants for School Building Construction	1982	233	3,000,000	804,958
Grants for School Building Construction	1983	94	2,000,000	
University of Vermont:				
Renovation/Construction	1980	176	1,660,000	
Various Projects	1981	90	1,260,000	
Various Projects	1982	233	1,375,000	
Various Projects	1983	94	1,500,000	
Vermont State Colleges:				
Various Projects	1980	176	1,015,000	
Various Projects	1981	90	938,000	
Various Projects	1982	233	1,238,000	
Various Projects	1983	94	1,451,000	
Vermont ETV:				
New Equipment	1982	233	245,000	
New Equipment	1983	94	185,000	
Elizabeth Lund Home Improvements	1968	328	311,883	

Exhibit G-4

Balances 1983 Unencumbered	Current Year Authorizations	Transfers	Total Funds Available	Cash Disbursements	Unexpended Balances June 30, 1984 Encumbered	Unexpended Balances June 30, 1984 Unencumbered
$ 105,253	$	$	$ 105,253	$ 105,253	$	$
100,000			100,000	22,013		77,986
	200,000		200,000			200,000
251,227			251,227	174,670		76,557
100,000		(50,000)	50,000	20,275		29,724
21,669			21,669	21,669		
44,511			44,511	44,511		
1,118,307		129,000	1,247,307	1,155,004		92,303
	2,900,000		2,900,000	958,125	25,700	1,916,174
		138,000	138,000			138,000
68			68			68
66,000			66,000	66,000		
11,319		(11,319)				
4,839		(4,839)				
15,000	160,000		175,000	17,293		157,706
309			1,139	1,139		
679		(3,749)	211,358	24,619	186,738	
851		(851)	1,950		1,950	
992		(4,034)	322,868	18,188	304,679	
18,001		(30,593)	792,366	300,327	492,038	
	2,000,000	39,229	2,039,229	458,729	626,351	954,148
70,849			70,849	70,849		
5,991			5,991	5,991		
325,000			325,000	250,000		75,000
	1,500,000		1,500,000	397,037		1,102,962
60,715			60,715	60,715		
82,711			82,711	82,711		
168,812			168,812	168,812		
	1,451,000		1,451,000	393,040		1,057,959
52,400			52,400	52,400		
	185,000	295,739	480,739	185,000		295,739
58,592		(58,592)				

	Date Appropriated	Public Act Number	Bonds Authorized	Unexpended July 1, Encumbered
Environmental Conservation:				
Acquisition of Stream Banks, Lake Shores, etc.	1975	114	400,000	
Appraisals, Title Searches, Legal Fees, etc.	1974	269	100,000	
East Barre Dam and Lake Bomoseen	1978	246	43,000	
Groton State Park	1981	90	140,000	
Local Parks	1981	90	350,000	
Municipal Recreation	1977	98	1,500,000	
Municipal Recreational Development	1974	269	750,000	
Municipal Recreational Development	1975	114	1,400,000	
Municipal Recreational Development				
Interagency Committee—Recreational Development	1965	150	500,000	
Interagency Committee—Recreational Development	1967	195	2,000,000	
Interagency Committee—Recreational Development	1969	136	1,000,000	
Interagency Committee—Recreational Development	1971	117	500,000	
Interagency Committee—Recreational Development	1972	197	750,000	
Environmental Conservation Planning				
Outdoor Recreation	1979	71	400,000	
Outdoor Recreation	1980	176	600,000	
Outdoor Recreation Facilities	1983	94	200,000	
Forests, Parks and Recreation—Various Acquisitions				
Forests, Parks and Recreation—Various Projects	1983	94	200,000	
Land Acquisition & Planning	1974	269	900,000	
Land Acquisition & Planning	1977	98	600,000	
State Buildings—Fish and Wildlife Hatchery Plan	1983	94	500,000	
State Parks—Water & Sewage	1979	71	200,000	
State Parks—Improvement Projects	1982	233	325,000	56,355
State Park Projects	1980	176	474,500	1,598
Water Resources:				
Acquisitions				
Hazardous Waste Sites Stabilization	1983	94	200,000	
Lake Bomoseen Dam Improvements				
Lake Parker Dam				
Municipal Water Pollution Abatement	1979	71	2,500,000	273,368
Municipal Water Pollution Abatement	1981	90	4,000,000	973,273
Municipal Water Pollution Abatement	1982	233	4,000,000	519,300
Municipal Water Pollution Abatement	1983	94	2,900,000	
Municipal Water Systems	1976	242	300,000	57,585
Municipal Water Systems	1978	246	1,000,000	71,443
Municipal Water Systems	1979	71	1,500,000	24,953
Municipal Water Systems	1980	176	3,000,000	528,167
Municipal Water Systems	1981	90	1,110,000	189,930
Municipal Water Systems	1982	233	2,600,000	332,110
Municipal Water Systems	1983	94	1,300,000	
Sewage Treatment—Incentive Grants	1978	246	3,150,000	538,649
Sewage Treatment—Planning Advances	1978	246	1,350,000	317,441
West Rutland—Streambank Protection				

Exhibit G-4

Balances 1983					Unexpended Balances June 30, 1984	
Unencumbered	Current Year Authorizations	Transfers	Total Funds Available	Cash Disbursements	Encumbered	Unencumbered
7,366		(7,366)				
293			293	293		
15,492			15,492			15,492
64,890		(65,000)	(109)			(109)
179,412			179,412	120,934		58,477
230,629			230,629	22,160		208,469
26,304			26,304	506		25,797
26,066			26,066	6,403		19,662
6,017			6,017			6,017
51,107		(51,107)				
63,473		(63,473)				
36,940		(36,940)				
23,531		(23,531)				
29,460		(29,460)				
(1,983)			(1,983)			(1,983)
29,661			29,661	24,868		4,792
257,337			257,337	148,554		108,782
	200,000		200,000	29,030		170,969
82,058			82,058	(12,789)		94,848
	200,000	65,000	265,000	92,717		172,282
7,286			7,286			7,286
315,396			315,396	94,868		220,528
	500,000		500,000	170,521		329,478
32,728			32,728	7,433		25,294
292,849			349,205	97,606	14,467	237,131
93,570			95,169	17,881		77,288
14,265			14,265			14,265
	200,000		200,000	551		199,448
4,247			4,247			4,247
6,155			6,155			6,155
			273,368	28,687	203,747	40,934
993,902			1,967,176	1,292,935	497,421	176,819
3,450,237			3,969,537	1,996,469	1,883,968	89,100
	2,900,000		2,900,000	63,838	245,503	2,590,657
			57,585	7,650	49,935	
			71,443	12,264	59,179	
			24,953	4,974	19,978	
			528,167	382,111	146,056	
			189,930	52,478	137,451	
1,396,283			1,728,394	849,230	505,424	373,739
	1,300,000		1,300,000	201,509	150,274	948,215
			538,649	206,362	332,287	
			317,441	52,740	191,683	73,017
64,283			64,283			64,283

	Date Appropriated	Public Act Number	Bonds Authorized	Unexpended July 1, Encumbered
Human Services:				
Correctional Facilities:				
Establish and Improve Local Lock-ups	1982	233		
Juvenile Treatment Facility Construction	1982	233	2,500,000	
Security Improvements—Woodstock	1982	233		
Various Projects	1980	176	428,000	
Various Projects	1982	233	540,000	
Various Projects	1983	94	3,050,000	
Mental Health Facilities:				
Brandon Training School:				
Various Projects	1981	90	600,000	
Various Projects—BTS and VSH	1982	233	100,000	
Vermont Sheltered Workshop	1970	293	27,083	
Vermont Veterans' Home	1981	90	250,000	
Vermont Veterans' Home	1983	94	1,520,000	
Judiciary—District Courts—Various Projects	1983	94	2,000,000	
Military:				
Energy Conservation	1982	233	200,000	3,295
Various Armory Projects	1983	94	333,000	
Public Safety:				
Various Projects	1981	90	1,335,000	102,240
Various Projects	1982	233	350,000	
Sergeant-at-Arms—Historic Art Objects	1978	246	10,000	
Vermont Futures Program:				
Employment and Training—Administration	1983	31		
Environmental Conservation—State Parks	1983	31	1,514,930	
State Buildings:				
Fish and Wildlife Buildings Improvements	1983	31	300,000	
Transportation Buildings Improvements	1983	31	1,955,000	
Other Land and Buildings Improvements	1983	31	1,516,000	
Total General Bond Fund				$5,337,792

(Exhibit G-2)

The accompanying notes are an integral part of the financial statements.

Balances 1983					Unexpended Balances June 30, 1984	
Unencumbered	Current Year Authorizations	Transfers	Total Funds Available	Cash Disbursements	Encumbered	Unencumbered
156,163			156,163	156,163		
2,374,161			2,374,161	706,907		1,667,254
50,000			50,000	10,971		39,028
44,010			44,010	10,261		33,748
98,380			98,380	72,887		25,493
	3,050,000		3,050,000	490,044		2,559,955
50,940			50,940	50,940		
50,000			50,000	50,000		
9,108		(9,108)				
167,615			167,615	167,615		
	1,520,000		1,520,000	55,463		1,464,536
	2,000,000		2,000,000	456,275		1,543,724
14,678			17,973	4,026		13,947
	333,000		333,000	184,209	16,309	132,480
205,685			307,926	291,819		16,107
149,800			149,800	149,800		
4,838			4,838	4,838		
96,217			96,217	39,093		57,123
1,456,484		(250,000)	1,206,484	670,333		536,151
290,978		250,000	540,978	303,294		237,683
1,861,182			1,861,182	883,270		977,911
1,455,698			1,455,698	747,995		707,703
$19,019,317	$20,599,000	$ 217,000	$45,173,109	$16,533,389	$ 6,091,147	$22,548,572
		(Exhibit G-2) (Exhibit G-3)		(Exhibit G-2) (Exhibit G-3)	(Exhibit G-1)	(Exhibit G-1)

TRANSPORTATION BOND FUND

EXHIBIT H-1

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS AND BOND AUTHORIZATIONS

June 30, 1984

ASSETS

Cash (Exhibit H-3)	$10,998,677
Bonds Authorized—Unissued: (Note 7)	
Highway Buildings and Facilities—No. 90 of 1981	320
Total Assets	$10,998,997

FUND BALANCE

Fund Balance:	
Reserved for Encumbrances (Exhibit H-4)	$ 1,043
Unreserved—Designated for Subsequent Years Expenditures:	
Appropriation Balances Forward (Exhibit H-4)	6,397,954
Appropriations effective July 1, 1984 (Note 8)	4,600,000
Total Fund Balance (Exhibit H-2)	$10,998,997

The accompanying notes are an integral part of the financial statements.

EXHIBIT H-2

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF CHANGES IN FUND BALANCE (Cash Basis)

For the Fiscal Year Ended June 30, 1984

Fund Balance, July 1, 1983:		
Reserved for Encumbrances (Exhibit H-4)	$ 46,521	
Unreserved (Exhibit H-4)	9,064,339	
Total Beginning Fund Balance		$ 9,110,861
Additions:		
Bonds Authorized		
Act No. 94 of 1983 (Exhibit H-4)	$ 350,000	
Act No. 228 of 1984 (Note 8)	4,600,000	
Transfers from Other Funds (Exhibit H-4)	6	
Total Additions		4,950,006
Total Balance and Additions		$14,060,867
Deductions:		
Disbursements (Exhibit H-4)		3,061,869
Fund Balance, June 30, 1984 (Exhibit H-1)		$10,998,997

The accompanying notes are an integral part of the financial statements.

EXHIBIT H-3

State of Vermont
TRANSPORTATION BOND FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1984

Cash Balance, July 1, 1983		$ 8,860,541
Additions:		
Proceeds from Sale of Bonds	$ 5,200,000	
Transfer from Other Funds (Exhibit H-4)	6	
Total Additions		5,200,006
Total Balance and Additions		$14,060,547
Deductions:		
Disbursements (Exhibit H-4)		3,061,869
Cash Balance, June 30, 1984 (Exhibit H-1)		$10,998,677

The accompanying notes are an integral part of the financial statements.

State of Vermont

TRANSPORTATION BOND FUND

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS (Cash Basis)

For the Fiscal Year Ended June 30, 1984

	Date Appropriated	Public Act Number	Bonds Authorized
State Buildings:			
Energy Conservation	1982	233	$ 250,000
Highway Buildings and Facilities	1983	94	350,000
Transportation:			
Highway Construction:			
Betterment	1971	109	500,000
Interstate System	1980	176	1
Interstate System	1979	71	344,000
Interstate System	1971	109	3,902,500
State System	1980	176	6,699,999
State System	1979	71	3,256,000
Deficiencies in Bond Authorizations—Act No.'s 118 of 1975 and 113 of 1977			
Miscellaneous:			
Airport Development	1979	80	
Airport Improvements	1975	114	137,750
Airport Land, Construction and Equipment	1971	197	299,500
Automated Flight Service Building	1983	84	
St. Johnsbury and Lamoille County Railroad Rehabilitation	1977	87	7,200,000
Total Transportation Bond Fund			

The accompanying notes are an integral part of the financial statements.

EXHIBIT H-4

Unexpended Balances July 1, 1983		Current Year Authorizations	Transfers	Total Funds Available	Cash Disbursements	Unexpended Balances June 30, 1984	
Encumbered	Unencumbered					Encumbered	Unencumbered
$	$ 184,732	$	$	$ 184,732	$ 184,732	$	$
		350,000		350,000	340,695		9,304
	174,006			174,006	12,771		161,235
	1			1	1		
	344,000			344,000	146,396	4	197,599
83	494,360			494,443	494,443		
	6,699,999			6,699,999	1,230,899	1,039	5,468,059
46,438	460,031			506,470	506,470		
	(6)		6				
	81,745		2,382	84,127	23,286		60,841
	2,382		(2,382)				
	50,104			50,104	50,104		
	450,000			450,000			450,000
	122,982			122,982	72,068		50,914
$ 46,521	$9,064,339	$ 350,000	$ 6	$9,460,867	$3,061,869	$ 1,043	$6,397,954
(Exhibit H-2)	(Exhibit H-2)	(Exhibit H-2)	(Exhibit H-2) (Exhibit H-3)		(Exhibit H-2) (Exhibit H-3)	(Exhibit H-1)	(Exhibit H-1)

ENTERPRISE FUNDS

EXHIBIT I-1

State of Vermont
ENTERPRISE FUNDS
COMBINING BALANCE SHEET

June 30, 1984

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
ASSETS						
Current Assets:						
Cash:						
Cash on Hand, in Transit and in Bank	$	$ 4,204	$ 384,600	$	$	$ 388,805
Cash with State Treasurer—Operating	(20,000)	(7,839)	(435,419)	(89,177)	46,667	(505,768)
Total Cash	$ (20,000)	$ (3,634)	$ (50,819)	$ (89,177)	$ 46,667	$ (116,963)
Receivables:						
Accounts Receivable	$	$ 24,042	$ 9,733	$ 4,287	$ 17,050	$ 55,113
Consignments (net of allowance for returns)					32,114	32,114
Due from Other Funds				142		142
Due from Agents			1,504			1,504
Total Receivables	$	$ 24,042	$ 11,238	$ 4,429	$ 49,165	$ 88,875
Inventories:						
Finished Goods	$	$	$	$	$ 109,186	$ 109,186
Liquor in Stock (includes liquor in transit of $550,856)			4,567,990			4,567,990
Total Inventories (Note 10)	$	$	$ 4,567,990	$	$ 109,186	$ 4,677,176
Prepaid Expenses	$	$	$ 40,842	$	$ 88,127	$ 128,969
Total Current Assets	$ (20,000)	$ 20,408	$ 4,569,251	$ (84,748)	$ 293,145	$ 4,778,057
Restricted and Other Assets:						
Cash with State Treasurer—Subscription Reserve Fund (Note 11)	$	$	$	$	$ 332,575	$ 332,575
Imprest Cash and Change Funds—Advances			4,130		200	4,330
Total Restricted and Other Assets	$	$	$ 4,130	$	$ 332,775	$ 336,905
Fixed Assets:						
Equipment, Furniture and Fixtures	$	$ 18,175	$ 1,266,778	$ 828	$ 33,950	$ 1,319,733
Less: Accumulated Depreciation		11,461	659,232	591	13,391	684,677
Net Equipment, Furniture and Fixtures	$	$ 6,713	$ 607,546	$ 237	$ 20,559	$ 635,056
Warehouse Building & Leasehold Improvements	$	$	$ 105,924	$	$	$ 105,924
Less: Accumulated Depreciation			43,447			43,447
Net Building & Leasehold Improvements	$	$	$ 62,477	$	$	$ 62,477
Total Fixed Assets	$	$ 6,713	$ 670,024	$ 237	$ 20,559	$ 697,534
Total Assets	$ (20,000)	$ 27,121	$ 5,243,406	$ (84,510)	$ 646,480	$ 5,812,497

LIABILITIES AND FUND EQUITY	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Current Liabilities:						
Accounts Payable	$ 875	$ 46	$ 2,843,641	$ 382	$ 16,151	$ 2,861,097
Accrued Salaries and Benefits		2,366	93,769	700	10,398	107,234
Due to Agents			40,706			40,706
Due to Other Funds			110			110
Revenue Collected in Advance					5,816	5,816
Total Current Liabilities	$ 875	$ 2,413	$ 2,978,226	$ 1,082	$ 32,366	$ 3,014,964
Other Liabilities Payable from Restricted Assets:						
Cash Advances by State Treasurer	$	$	$ 4,130	$	$ 200	$ 4,330
Unexpired Subscriptions					332,575	332,575
Total Other Liabilities Payable From Restricted Assets	$	$	$ 4,130	$	$ 332,775	$ 336,905
Fund Equity:						
Contributed Capital:						
General Fund	$	$	$	$	$ 600,133	$ 600,133
Other Funds and Federal Government	263,692	103,339				367,032
Individuals		62				62
Total Contributed Capital	$ 263,692	$ 103,401	$	$	$ 600,133	$ 967,228
Retained Earnings (Exhibit I-2)	(284,568)	(78,693)	2,261,049	(85,593)	(318,794)	1,493,399
Total Fund Equity (Note 9)	$ (20,875)	$ 24,708	$ 2,261,049	$ (85,593)	$ 281,338	$ 2,460,627
Total Liabilities and Fund Equity	$ (20,000)	$ 27,121	$ 5,243,406	$ (84,510)	$ 646,480	$ 5,812,497

The accompanying notes are an integral part of the financial statements.

EXHIBIT I-2

State of Vermont
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Fiscal Year Ended June 30, 1984

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Operating Revenues:						
Sales (Liquor Sales Net of $9,584,572 Liquor Tax Collected)	$	$ 47,035	$28,764,091	$	$1,095,664	$29,906,790
Warehouse Service Charges				34,553		34,553
Total Operating Revenues	$	$ 47,035	$28,764,091	$ 34,553	$1,095,664	$29,941,344
Operating Revenue Deductions:						
Cost of Sales:						
Inventories, July 1, 1983	$	$	$ 4,612,965	$	$ 74,081	$ 4,687,047
Add:						
Net Purchases			24,240,836		223,706	24,464,542
Production Costs—Vermont Life Magazine (Exhibit I-2(a))					394,317	394,317
Totals	$	$	$28,853,802	$	$ 692,105	$29,545,908
Less: Inventories, June 30, 1984			4,567,990		109,186	4,677,176
Cost of Sales	$	$	$24,285,811	$	$ 582,919	$24,868,731
Operating Expenses:						
Salaries and Wages	$	$ 41,388	$	$ 13,060	$ 172,831	$ 227,280
Employee Benefits		2,739		2,502	48,846	54,088
Transportation				4,006	30,771	34,777
Warehouse (Liquor Control Fund—Exhibit I-2(b))			264,639	13,355		277,994
Depreciation		2,785		26	1,250	4,062
Rentals				5,016		5,016
Utilities				1,512		1,512
Stores and Agencies (Liquor Control Fund—Exhibit I-2(b))			3,050,810			3,050,810
Promotions and Advertising					131,057	131,057
Administrative Expenses (Liquor Control Fund—Exhibit I-2(b))			529,892		78,224	608,117
Distribution and Postage				78	93,149	93,228
Loss (Gain) on Disposal of Equipment		(2,565)	3,285			720
Loss on Bad Debts					1,239	1,239
Other Operating Expenses			519	3,347	18,254	22,121
Total Operating Expenses	$	$ 44,348	$ 3,849,146	$ 42,904	$ 575,625	$ 4,512,026
Total Operating Revenue Deductions	$	$ 44,348	$28,134,958	$ 42,904	$1,158,545	$29,380,757
Operating Income (Loss)	$	$ 2,686	$ 629,132	$ (8,351)	$ (62,881)	$ 560,586

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Non-Operating Revenues (Expenses):						
License Fees (Net of $298,190 General Fund license fees collected)	$	$	$ 211,949	$	$	$ 211,949
Sale of Mailing Lists					20,999	20,999
Other Non-Operating Income			63,897		53,529	117,427
Inspection and Enforcement (Liquor Control Fund—Exhibit I-2(b))			(511,485)			(511,485)
Legislative Appropriations (Liquor Control Fund—Exhibit I-2(b))			(327,645)			(327,645)
Total Non-Operating Revenues (Expenses)	$	$	$ (563,282)	$	$ 74,528	$ (488,753)
Net Income (Loss)	$	$ 2,686	$ 65,849	$ (8,351)	$ 11,647	$ 71,832
Retained Earnings, July 1, 1983	(284,568)	(81,380)	2,195,199	(77,241)	(330,442)	1,421,566
Retained Earnings, June 30, 1984 (Exhibit I-1)	$ (284,568)	$ (78,693)	$ 2,261,049	$ (85,593)	$ (318,794)	$ 1,493,399

The accompanying notes are an integral part of the financial statements.

EXHIBIT I-2(a)

State of Vermont
VERMONT LIFE MAGAZINE FUND
SCHEDULE OF PRODUCTION COSTS

For the Fiscal Year Ended June 30, 1984

Production Costs:	
Paper Purchases	$ 132,620
Printing and Binding	79,081
Separation Expense	44,291
Photo Rights	30,403
Writers' Fees	22,395
Art Direction	8,000
Copyright Fees	40
Editorial Board Expense	540
Salaries	75,297
Travel Expense	1,646
Total Production Costs (Exhibit I-2)	$ 394,317

The accompanying notes are an integral part of the financial statements.

EXHIBIT I-2(b)

State of Vermont
LIQUOR CONTROL FUND
SCHEDULE OF EXPENSES

For the Fiscal Year Ended June 30, 1984

		Operating Expenses			Non-Operating Expenses	
Expense Classification:	Total Expenses	Stores and Agencies	Warehouse	Administrative and General	Inspection and Enforcement	Legislative Appropriations
Salaries	$1,805,874	$1,040,854	$ 141,836	$ 314,404	$ 308,779	$
Retirement	205,438	120,528	15,446	34,422	35,042	
Life, Dental & Hospitalization Insurance	135,357	81,288	11,694	18,570	23,803	
Social Security Tax	136,000	81,449	9,948	22,257	22,344	
Wages—Temporary	73,035	67,000	1,406	4,628		
Wages—Overtime	72,682	59,561	1,336	3,431	8,353	
Unemployment Compensation	8,592	7,673	285	633		
Workmen's Compensation	5,737	2,054			3,682	
Travel, Per Diem, Auto Expenses and Maintenance Allowances	96,202	1,296	59	32,940	61,906	
Sales Commissions to Agents	965,946	965,946				
Retail Incentive Program	5,500	5,500				
Rent, Telephone and Lights	396,809	349,558	18,766	20,391	8,092	
Supplies	30,376	15,478	5,287	3,647	5,964	
Fuel	55,383	41,897	12,812	539	134	
Wrapping Supplies	33,397	33,397				
Postage	22,174	13,231	2,196	5,568	1,178	
Printing	33,234	22,426	617	4,375	5,814	
Insurance	15,615	9,854	4,497	604	659	
Stock Breakage	8,385	5,258	3,127			
Stock Shortage (Overage)	4,347	4,932	(584)			
Depreciation—Equipment	101,103	49,562	22,047	10,309	19,184	
Depreciation—Building and Leasehold Improvements	887		887			
Maintenance and Repair of Equipment	37,898	37,898				
Maintenance—Lottery	15,531	15,531				
Janitorial Services	11,198	11,198				
Miscellaneous	70,248	7,432	7,152	51,259	4,402	
Vehicle Expense	3,263		3,263			
Equipment and Uniform Rentals	2,652		2,244	407		
Federal Licenses	309		309			
Membership Dues	1,500			1,500		
Expense of Hearings	2,142				2,142	
Legislative Appropriations:						
Social and Rehabilitation Services—Alcohol and Drug Abuse	327,645					327,645
Totals	$4,684,473	$3,050,810	$ 264,639	$ 529,892	$ 511,485	$ 327,645
		(Exhibit I-2)	(Exhibit I-2)	(Exhibit I-2)	(Exhibit I-2)	(Exhibit I-2)

The accompanying notes are an integral part of the financial statements.

EXHIBIT I-3

State of Vermont
ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Year Ended June 30, 1984

	Workshop For The Blind Fund	Industrial Homework Office Fund	Liquor Control Fund	Surplus Property Fund	Vermont Life Magazine Fund	Totals
Sources of Working Capital:						
Operations:						
Net Income (Loss)	$	$ 2,686	$ 65,849	$ (8,351)	$ 11,647	$ 71,832
Items Not Requiring Working Capital:						
Depreciation		2,785	101,991	26	1,250	106,053
Working Capital Provided by Operations	$	$ 5,472	$ 167,840	$ (8,325)	$ 12,897	$ 177,885
Contributions	20,042	6,859				26,901
Disposal of Equipment			12,154			12,154
Total Sources of Working Capital	$ 20,042	$ 12,331	$ 179,995	$ (8,325)	$ 12,897	$ 216,942
Uses of Working Capital:						
Acquisition of Equipment		9,424	341,175		12,489	363,088
Net Increase (Decrease) in Working Capital	$ 20,042	$ 2,907	$ (161,179)	$ (8,325)	$ 408	$ (146,146)
Elements of Net Increase (Decrease) In Working Capital:						
Cash	$ 20,042	$ (4,278)	$ (254,229)	$ (9,440)	$ (29,629)	$ (277,534)
Receivables (Net of Allowances for Uncollectables)		8,519	9,131	797	4,738	23,186
Inventories			(44,975)		35,104	(9,870)
Prepaid Expenses			3,314		(62,879)	(59,564)
Accounts Payable		(30)	148,267	552	57,504	206,294
Accrued Payroll and Benefits		(1,303)	(19,828)	(235)	(2,369)	(23,737)
Due to Agents			(2,748)			(2,748)
Due to Other Funds			(110)			(110)
Revenues Collected in Advance					(2,060)	(2,060)
Net Increase (Decrease) in Working Capital	$ 20,042	$ 2,907	$ (161,179)	$ (8,325)	$ 408	$ (146,146)

The accompanying notes are an integral part of the financial statements.

INTERNAL SERVICE FUNDS

State of Vermont
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET

June 30, 1984

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
ASSETS					
Current Assets:					
Cash:					
Cash on Hand and in Transit	$ 628	$	$	$	$
Cash with State Treasurer:					
Operating Cash	(597,027)	(520,063)	(105,623)	(90,159)	(167,765)
Replacement Equipment Cash					
Total Cash	$ (596,399)	$ (520,063)	$ (105,623)	$ (90,159)	$ (167,765)
Accounts Receivable (Net of Allowances)	723,303	88,398	41,314	42,945	192,861
Due from Other Funds	65,000	7,986			
Inventories, at Cost (Exhibit J-2)			193,226	6,857	
Prepaid Expenses	77,495	14,004		8,410	
Total Current Assets	$ 269,399	$ (409,674)	$ 128,916	$ (31,945)	$ 25,096
Restricted and Other Assets:					
Investment in Agri-Mark Cooperative	$	$	$	$	$
Imprest Fund—Advances from State Treasurer					
Deferred Charges		14,233			
Total Restricted and Other Assets	$	$ 14,233	$	$	$
Fixed Assets:					
Machinery, Equipment and Livestock (Notes 12 and 13)	$ 3,708,684	$ 63,533	$ 46,932	$ 249,353	$ 170,416
LESS: Accumulated Depreciation	943,138	4,683	22,891	123,866	34,050
Net Machinery, Equipment and Livestock	$ 2,765,546	$ 58,849	$ 24,041	$ 125,487	$ 136,366
Buildings	$	$	$	$	$
LESS: Accumulated Depreciation					
Net Buildings	$	$	$	$	$
Land	$	$	$	$	$
Total Fixed Assets (Book Value)	$ 2,765,546	$ 58,849	$ 24,041	$ 125,487	$ 136,366
Total Assets	$ 3,034,946	$ (336,591)	$ 152,958	$ 93,542	$ 161,462

EXHIBIT J-1

Human Services Agency					
Central Stores Fund	Copy Center Fund	Postage Fund	Highway Garage Fund	Institutional Industries Fund	Total
$	$	$	$	$ 2,047	$ 2,675
(155,058)	(105,203)	(88,956)	(682,222)	496,310	(2,015,769)
			945,755		945,755
$ (155,058)	$ (105,203)	$ (88,956)	$ 263,532	$ 498,357	$ (1,067,338)
45,164	76,613	33,038	39,559	126,673	1,409,872
109					73,096
132,569	3,793	26,656	721,660	322,755	1,407,518
498	1,772	1,425			103,607
$ 23,283	$ (23,023)	$ (27,836)	$ 1,024,752	$ 947,786	$ 1,926,755
$	$	$	$	$ 14,989	$ 14,989
				100	100
					14,233
$	$	$	$	$ 15,089	$ 29,323
$ 44,979	$ 242,743	$ 23,983	$ 10,089,234	$ 742,540	$ 15,382,401
19,954	141,482	15,467	5,404,106	346,594	7,056,234
$ 25,025	$ 101,260	$ 8,515	$ 4,685,127	$ 395,946	$ 8,326,167
$	$	$	$ 464,472	$	$ 464,472
			272,611		272,611
$	$	$	$ 191,860	$	$ 191,860
$	$	$	$ 26,155	$	$ 26,155
$ 25,025	$ 101,260	$ 8,515	$ 4,903,143	$ 395,946	$ 8,544,183
$ 48,308	$ 78,237	$ (19,320)	$ 5,927,896	$ 1,358,823	$ 10,500,262

	Department of Finance and Information Support		Purchasing Division		
LIABILITIES AND FUND EQUITY	**Central Computer Services Fund**	**Information Systems Development Fund**	**Central Stores Fund**	**Copy Center Fund**	**Telephone Fund**
Liabilities:					
Current Liabilities:					
Accounts Payable	$ 429,376	$ 9,685	$ 18,617	$ 9,651	$ 148,258
Accrued Salaries and Benefits	35,846	44,415	1,468	2,045	2,557
Wages Payable—Inmates					
Due to Other Funds	8,873				
Revenue Collected in Advance	6,003				
Installments Payable on Equipment Purchases—Current Portion (Note 13)	513,218	3,207		27,764	
Total Current Liabilities	$ 993,319	$ 57,308	$ 20,086	$ 39,461	$ 150,816
Other Liabilities Payable from Restricted Assets:					
Due to State Treasurer—Imprest Fund Advances	$	$	$	$	$
Long-Term Liabilities:					
Installments Payable on Equipment Purchases—Non-Current Portion (Note 13)	$ 2,004,639	$ 7,396	$	$ 43,339	$
Total Liabilities	$ 2,997,958	$ 64,704	$ 20,086	$ 82,800	$ 150,816
Fund Equity:					
Contributed Capital:					
Legislative Appropriations (Note 14)	$ 20,790	$	$	$	$
Other Funds			59,684	30,441	425
Total Contributed Capital	$ 20,790	$	$ 59,684	$ 30,441	$ 425
Retained Earnings (Exhibit J-2)	16,197	(401,296)	73,187	(19,700)	10,220
Total Fund Equity	$ 36,987	$ (401,296)	$ 132,871	$ 10,741	$ 10,646
Total Liabilities and Fund Equity	$ 3,034,946	$ (336,591)	$ 152,958	$ 93,542	$ 161,462

The accompanying notes are an integral part of the financial statements.

Human Services Agency					
Central Stores Fund	Copy Center Fund	Postage Fund	Highway Garage Fund	Institutional Industries Fund	Total
$ 23,787	$ 7,666	$ 1,207	$ 230,701	$ 111,410	$ 990,363
3,721	3,204	3,332	34,927	15,610	147,129
				4,269	4,269
	109				8,983
					6,003
	50,580		23,830		618,601
$ 27,508	$ 61,561	$ 4,539	$ 289,459	$ 131,291	$ 1,775,351
$	$	$	$	$ 100	$ 100
$	$ 12,844	$	$ 77,328	$	$ 2,145,548
$ 27,508	$ 74,405	$ 4,539	$ 366,787	$ 131,391	$ 3,920,999
$	$	$	$ 4,659,557	$ 20,000	$ 4,700,347
35,779	11,474	20,863	101,199	112,128	371,998
$ 35,779	$ 11,474	$ 20,863	$ 4,760,757	$ 132,128	$ 5,072,346
(14,979)	(7,643)	(44,723)	800,351	1,095,302	1,506,916
$ 20,799	$ 3,831	$ (23,860)	$ 5,561,108	$ 1,227,431	$ 6,579,262
$ 48,308	$ 78,237	$ (19,320)	$ 5,927,896	$ 1,358,823	$ 10,500,262

State of Vermont
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Fiscal Year Ended June 30, 1984

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
Operating Revenues:					
Charges for Services	$ 4,980,057	$ 997,710	$ 320,792	$ 247,453	$ 1,529,664
Cost of Services:					
Cost of Materials Used:					
Inventory, July 1, 1983	$	$	$ 135,646	$ 4,193	$
ADD: Net Purchases			347,739	43,531	
Total	$	$	$ 483,386	$ 47,725	$
LESS: Inventory, June 30, 1984 (Exhibit J-1)			193,226	6,857	
Total Cost of Materials Used	$	$	$ 290,160	$ 40,868	$
Cost of Supplies, Parts & Services Sold					
Total Cost of Materials, Parts, Supplies and Services	$	$	$ 290,160	$ 40,868	$
Operating Expenses:					
Salaries	$ 680,407	$ 942,158	$ 31,372	$ 46,274	$ 149
Fixed Charges—Salaries	160,554	221,170	7,037	12,868	63
Supplies and Parts	195,633	3,154		15,986	972
Agriculture and Horticulture Supplies					
Data Processing Charges	140,062	6,001			1,125
Transportation	5,606	9,550	64	39	
Telephone/Telegraph	182,295	21,168	626	315	1,474,465
Postage	137	833			
Printing and Duplicating	5,749	5,854			147
Rental of Data Processing Equipment	580,459	1,584			
Other Equipment Rentals				6,035	
Equipment Purchased for Agencies	1,787,766				
Repair and Maintenance	596,324	4,601	3,160	48,084	1,241
Interest Expenses	161,363	1,288		12,029	
Operating Overhead					
Depreciation of Equipment	292,788	3,669	6,833	39,422	34,050
Depreciation (Appreciation) of Dairy Cattle					
Loss (Gain) on Disposal of Fixed Assets	205,574			998	
Mortality Losses—Dairy Cattle					
Other Operating Expenses	55,174	23,435	703	142	3,004
Total Operating Expenses	$ 5,049,899	$ 1,244,470	$ 49,797	$ 182,196	$ 1,515,219

EXHIBIT J-2

Human Services Agency					
Central Stores Fund	Copy Center Fund	Postage Fund	Highway Garage Fund	Institutional Industries Fund	Total
$ 340,780	$ 262,732	$ 188,320	$ 4,959,159	$ 1,383,850	$ 15,210,521
$ 151,524	$ 3,953	$ 17,564	$ 748,794	$ 369,751	$ 1,431,428
173,030	70,771	112,000	2,193,094	568,255	3,508,424
$ 324,555	$ 74,725	$ 129,564	$ 2,941,889	$ 938,006	$ 4,939,853
132,569	3,793	26,656	721,660	322,755	1,407,518
$ 191,986	$ 70,932	$ 102,907	$ 2,220,228	$ 615,251	$ 3,532,334
			282,731		282,731
$ 191,986	$ 70,932	$ 102,907	$ 2,502,960	$ 615,251	$ 3,815,066
$ 84,316	$ 62,473	$ 73,256	$ 405,705	$ 430,444	$ 2,756,559
21,345	17,453	18,807			459,300
				53,365	269,112
				32,962	32,962
5,506					152,695
22,142		4,245			41,649
2,223	1,230	1,143			1,683,467
					970
					11,750
					582,044
		750			6,786
					1,787,766
2,667	44,171	757	509,677		1,210,687
	10,730		9,143		194,555
			567,039		567,039
5,983	51,783	5,285	836,229	44,965	1,321,011
				(17,975)	(17,975)
476	3	15	(71,743)	(23,799)	111,524
				3,070	3,070
15,459	831	4,099	20,272	114,120	237,243
$ 160,121	$ 188,677	$ 108,362	$ 2,276,323	$ 637,152	$ 11,412,222

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
Total Costs of Services	$ 5,049,899	$ 1,244,470	$ 339,958	$ 223,065	$ 1,515,219
Operating Income (Loss)	$ (69,841)	$ (246,760)	$ (19,165)	$ 24,387	$ 14,444
Non-Operating Revenues:					
Building Rentals	$	$	$	$	$
Office Equipment Rentals			6,000	249	
Other Non-Operating Income					
Total Non-Operating Revenues	$	$	$ 6,000	$ 249	$
Income (Loss) Before Operating Transfers	$ (69,841)	$ (246,760)	$ (13,165)	$ 24,636	$ 14,444
Operating Transfers In (Out):					
Department of Corrections—Operating Subsidies					
Department of Corrections—Culinary Arts Program Subsidy					
Net Income (Loss)	$ (69,841)	$ (246,760)	$ (13,165)	$ 24,636	$ 14,444
Retained Earnings, July 1, 1983	$ 56,143	$ (175,131)	$ 86,352	$ (44,337)	$
Adjustments: ADD (DEDUCT)					
Prior Period Adjustments:					
Unrecorded Fixed Assets Acquired in Prior Years	29,894	20,595			
Fund Established by Reclassification (Note 15)					(4,224)
Adjusted Retained Earnings, July 1, 1983	$ 86,038	$ (154,535)	$ 86,352	$ (44,337)	$ (4,224)
Retained Earnings, June 30, 1984 (Exhibit J-1)	$ 16,197	$ (401,296)	$ 73,187	$ (19,700)	$ 10,220

The accompanying notes are an integral part of the financial statements.

Human Services Agency					
Central Stores Fund	Copy Center Fund	Postage Fund	Highway Garage Fund	Institutional Industries Fund	Total
$ 352,107	$ 259,609	$ 211,269	$ 4,779,284	$ 1,252,404	$ 15,227,289
$ (11,327)	$ 3,123	$ (22,949)	$ 179,874	$ 131,445	$ (16,768)
$	$	$	$ 13,886	$	$ 13,886
					6,249
				3,332	3,332
$	$	$	$ 13,886	$ 3,332	$ 23,467
$ (11,327)	$ 3,123	$ (22,949)	$ 193,760	$ 134,777	$ 6,699
				43,367	43,367
				(5,008)	(5,008)
$ (11,327)	$ 3,123	$ (22,949)	$ 193,760	$ 173,136	$ 45,057
$ (3,651)	$ (10,766)	$ (21,774)	$ 606,591	$ 922,166	$ 1,415,593
					50,489
					(4,224)
$ (3,651)	$ (10,766)	$ (21,774)	$ 606,591	$ 922,166	$ 1,461,858
$ (14,979)	$ (7,643)	$ (44,723)	$ 800,351	$ 1,095,302	$ 1,506,916

State of Vermont
INSTITUTIONAL INDUSTRIES FUND
SCHEDULE OF DEPARTMENTAL OPERATIONS

For the Fiscal Year Ended June 30, 1984

	Total	Offset Printing
Operating Revenues:		
Charges for Services	$ 1,383,850	$ 380,230
Costs of Services:		
Cost of Materials Used:		
Inventories, July 1, 1983	$ 369,751	$ 40,800
ADD: Net Purchases	568,255	147,845
Totals	$ 938,006	$ 188,645
LESS: Inventories, June 30, 1984	322,755	50,777
Total Cost of Materials Used	$ 615,251	$ 137,868
Operating Expenses:		
Salaries and Benefits	$ 430,444	$ 107,185
Agriculture and Horticulture Supplies	32,962	
Supplies and Parts	53,365	16,325
Depreciation of Machinery and Equipment	44,965	10,790
Depreciation (Appreciation) of Dairy Cattle (Net)	(17,975)	
Loss (Gain) on Disposal of Fixed Assets	(23,799)	
Mortality Losses—Dairy Cattle	3,070	
Other Operating Expenses	114,120	24,576
Total Operating Expenses	$ 637,152	$ 158,878
Total Cost of Services	$ 1,252,404	$ 296,746
Operating Income (Loss)	$ 131,445	$ 83,483
Non-Operating Revenues	3,332	
Income (Loss) Before Operating Transfers	$ 134,777	$ 83,483

The accompanying notes are an integral part of the financial statements.

EXHIBIT J-2(a)

Departments				
Plates and Signs	Sawmill	Dairy	Furniture	Special Projects
$ 351,201	$ 370,404	$ 208,157	$ 29,551	$ 44,304
$ 181,392	$ 141,193	$ 848	$ 5,516	$
173,927	173,610	38,903	33,968	
$ 355,320	$ 314,804	$ 39,751	$ 39,484	$
150,630	93,389	826	27,131	
$ 204,690	$ 221,415	$ 38,925	$ 12,352	$
$ 66,203	$ 90,712	$ 112,670	$ 18,188	$ 35,484
		32,962		
11,236	5,106	10,834	8,868	993
7,327	8,122	15,767	2,712	244
		(17,975)		
	(40,104)	16,305		
		3,070		
22,767	44,846	12,337	8,498	1,093
$ 107,534	$ 108,684	$ 185,971	$ 38,268	$ 37,815
$ 312,225	$ 330,099	$ 224,896	$ 50,620	$ 37,815
$ 38,975	$ 40,305	$ (16,739)	$ (21,068)	$ 6,489
3,119		212		
$ 42,095	$ 40,305	$ (16,526)	$ (21,068)	$ 6,489

State of Vermont
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION

For the Fiscal Year Ended June 30, 1984

	Department of Finance and Information Support		Purchasing Division		
	Central Computer Services Fund	Information Systems Development Fund	Central Stores Fund	Copy Center Fund	Telephone Fund
Sources of Working Capital:					
Operations:					
Net Income (Loss)	$ (69,841)	$ (246,760)	$ (13,165)	$ 24,636	$ 14,444
Items Not Requiring (Providing) Working Capital:					
Depreciation	292,788	3,669	6,833	39,422	34,050
Appreciation					
Working Capital Provided (Used) by Operations	$ 222,946	$ (243,090)	$ (6,332)	$ 64,059	$ 48,495
Contributions				803	425
Disposal of Equipment	524,938			1,798	
Additional Long-Term Debt	1,304,314				
Total Sources of Working Capital	$ 2,052,199	$ (243,090)	$ (6,332)	$ 66,660	$ 48,920
Uses of Working Capital:					
Acquisition of Equipment and Buildings	$ 2,487,246	$ 22,248	$ 4,555	$ 3,375	$ 170,416
Reduction of Long-Term Liabilities		3,162		27,764	
Increase in Deferred Charges		14,233			
Investment in Agri-Mark Cooperative					
Total Uses of Working Capital	$ 2,487,246	$ 39,644	$ 4,555	$ 31,139	$ 170,416
Net Increase (Decrease) in Working Capital	$ (435,047)	$ (282,734)	$ (10,887)	$ 35,521	$ (121,495)
Elements of Net Increase (Decrease) in Working Capital:					
Cash	$ (586,483)	$ (331,683)	$ (52,185)	$ 12,962	$ (141,449)
Receivables (Net of Allowances)	477,802	40,585	(10,875)	(3,649)	64,661
Due from Other Funds	65,000	7,986			
Inventories			57,579	2,663	
Prepaid Expenses	30,058	14,004		442	
Accounts Payable	(226,694)	(6,620)	(5,186)	(573)	(45,962)
Accrued Salaries and Benefits	(10,317)	(6,752)	(219)	(200)	1,254
Wages Payable					
Due to Other Funds	(8,873)				
Revenue Collected in Advance	155,340				
Installments Payable—Current Portion	(330,878)	(254)		23,876	
Net Increase (Decrease) in Working Capital	$ (435,047)	$ (282,734)	$ (10,887)	$ 35,521	$ (121,495)

The accompanying notes are an integral part of the financial statements.

EXHIBIT J-3

Human Services Agency					
Central Stores Fund	Copy Center Fund	Postage Fund	Highway Garage Fund	Institutional Industries Fund	Total
$ (11,327)	$ 3,123	$ (22,949)	$ 193,760	$ 173,136	$ 45,057
5,983	51,783	5,285	859,578	44,965	1,344,360
				(18,925)	(18,925)
$ (5,344)	$ 54,906	$ (17,663)	$ 1,053,339	$ 199,176	$ 1,370,493
967	808		212,000		215,004
734	12	22	134,851	25,576	687,932
					1,304,314
$ (3,642)	$ 55,726	$ (17,641)	$ 1,400,190	$ 224,752	$ 3,577,744
$ 14,273	$ 4,997	$ 1,346	$ 1,345,850	$ 129,816	$ 4,184,126
	48,545		25,911		105,383
					14,233
				1,324	1,324
$ 14,273	$ 53,542	$ 1,346	$ 1,371,762	$ 131,141	$ 4,305,068
$ (17,915)	$ 2,183	$ (18,987)	$ 28,427	$ 93,611	$ (727,323)
$ 10,740	$ (42,907)	$ (22,603)	$ 46,522	$ 228,894	$ (878,192)
(3,307)	14,306	(6,457)	(36,543)	(51,895)	484,628
					72,986
(18,955)	(160)	9,092	(27,133)	(46,996)	(23,910)
498	1,772	773			47,549
(7,315)	23,979	385	52,774	(32,221)	(247,435)
423	(582)	(492)	(5,376)	(3,788)	(26,052)
				(381)	(381)
		313	9		(8,550)
					155,340
	5,774		(1,825)		(303,306)
$ (17,915)	$ 2,183	$ (18,987)	$ 28,427	$ 93,611	$ (727,323)

AGENCY FUND

EXHIBIT K-1

State of Vermont
AGENCY FUND
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS

June 30, 1984

ASSETS

Cash (Exhibit K-2)	$ 4,494,926
Due from Other Funds	67
Total Assets	$ 4,494,993

LIABILITIES AND FUND BALANCE

Liabilities:	
Due to Other Funds and Depositories	$ 4,494,993
Fund Balance	-0-
Total Liabilities and Fund Balance	$ 4,494,993

The accompanying notes are an integral part of the financial statements.

State of Vermont
AGENCY FUND
STATEMENT OF RECEIPTS AND DISBURSEMENTS

For the Fiscal Year Ended June 30, 1984

	Total	Federal Withholding Tax	State Withholding Tax	Social Security	Employees' Credit Union	Employees' Life Insurance
Cash Balance, July 1, 1983	$ 2,704,157	$ (60)	$ 490,165	$ 2,242,553	$ 30	$ 707
Receipts:						
Payroll Withholdings	$ 53,893,361	$ 17,176,315	$ 4,444,763	$ 8,442,015	$ 17,668,038	$ 121,061
State Contributions	29,315,780			8,632,833		363,131
Transfers, Refunds & Miscellaneous Receipts	629,161	18,560		(82,070)		
Social Security Deposits of Towns	34,543,623			34,543,623		
Total Receipts	$118,381,926	$ 17,194,875	$ 4,444,763	$ 51,536,403	$ 17,668,038	$ 484,193
Total Available	$121,086,084	$ 17,194,815	$ 4,934,929	$ 53,778,957	$ 17,668,068	$ 484,901
Disbursements:						
Remittances:						
Federal Government	$ 66,905,043	$ 17,194,815	$	$ 49,633,417	$	$
State of Vermont	5,280,179		4,590,838			
Employees' Credit Union	17,668,038				17,668,038	
Aetna Life Insurance Co.	3,098,127					484,205
Connecticut General Insurance Co.	1,294,126					
Prudential Insurance Co.	7,601,196					
NH-VT Hospitalization	120,351					
Retirement Systems	14,155,907					
Employees' Association	381,433					
Employees' Charitable Contributions	86,755					
Total Remittances	$116,591,158	$ 17,194,815	$ 4,590,838	$ 49,633,417	$ 17,668,038	$ 484,205
Cash Balance, June 30, 1984 (Exhibit K-1)	$ 4,494,926	$	$ 344,091	$ 4,145,539	$ 30	$ 695

The accompanying notes are an integral part of the financial statements.

EXHIBIT K-2

Employees' Medical Insurance	Employees' Dental Insurance	Vt. State Retirement System	State Teachers' Retirement System	U.S. Savings Bonds	State Employees Association	State Employees' Charitable Contributions	Unemployment Compensation	Deferred Income
$ 1,467	$ (31,480)	$	$	$ 4,169	$	$	$ (3,396)	$
$ 1,920,916	$	$ 957,524	$ 4,115	$ 76,500	$ 381,433	$ 86,755	$	$ 2,613,921
5,799,940	1,325,606	13,194,267						
							692,671	
$ 7,720,857	$ 1,325,606	$ 14,151,791	$ 4,115	$ 76,500	$ 381,433	$ 86,755	$ 692,671	$ 2,613,921
$ 7,722,324	$ 1,294,126	$ 14,151,791	$ 4,115	$ 80,669	$ 381,433	$ 86,755	$ 689,274	$ 2,613,921
$	$	$	$	$ 76,811	$	$	$	$
							689,341	
								2,613,921
	1,294,126							
7,601,196								
120,351								
		14,151,791	4,115					
					381,433			
						86,755		
$ 7,721,548	$ 1,294,126	$ 14,151,791	$ 4,115	$ 76,811	$ 381,433	$ 86,755	$ 689,341	$ 2,613,921
$ 776	$	$	$	$ 3,858	$	$	$ (67)	$

GENERAL LONG-TERM DEBT

EXHIBIT L-1

State of Vermont

STATEMENT OF GENERAL LONG-TERM DEBT

June 30, 1984

	General Fund	Transportation Fund	Total
Amount to Be Provided for the Payment of General Long-Term Debt:			
Appropriated Revenues from Other Funds and Other Sources:			
State Parks—No. 99 of 1965	$ 47,297	$	$ 47,297
Historic Sites—No. 195 of 1967	57,750		57,750
State Parks—No. 195 of 1967	262,500		262,500
Employment and Training—No. 105 of 1969 (Note 16)	206,400		206,400
Historic Sites—No. 136 of 1969	23,625		23,625
State Parks—No. 136 of 1969	157,500		157,500
State Parks—No. 293 of 1969	146,500		146,500
State Parks—No. 117 of 1971	63,000		63,000
Vt. Industrial Development Authority—No. 253 of 1971 (Note 16)	1,800,000		1,800,000
State Parks—No. 197 of 1972	69,750		69,750
Vt. Industrial Development Authority (Note 16)	375,049		375,049
Vt. Industrial Development Authority (Note 16)	512,826		512,826
Fish and Wildlife—No. 94 of 1983	500,000		500,000
Total Appropriated Revenues	$ 4,222,198	$	$ 4,222,198
Amount to Be Provided from General and Transportation Fund Revenues	195,857,271	73,815,530	269,672,801
Total to Be Provided	$200,079,470	$ 73,815,530	$273,895,000
General Long-Term Debt Payable:			
Serial Bonds Payable:			
General Fund (Exhibit L-2)	$200,079,470	$	$200,079,470
Transportation Fund (Exhibit L-2)		73,815,530	73,815,530
Total General Long-Term Debt Payable	$200,079,470	$ 73,815,530	$273,895,000
			(Exhibit L-2)

The accompanying notes are an integral part of the financial statements.

EXHIBIT L-2

State of Vermont

STATEMENT OF BONDS PAYABLE

June 30, 1984

Bonds Payable Serially	Rate %	Maturity	Bonds Outstanding July 1, 1983	Issued During Year	Redeemed During Year	Bonds Outstanding June 30, 1984
General Fund:						
Vermont Public Improvement Bonds:						
Series V	2.9	11-1-83	$ 150,000	$	$ 150,000	$ -0-
Series VI	3.0	4-1-84	410,000		410,000	-0-
Series VII	3.25	5-1-85	445,000		235,000	210,000
Series VIII	3.6	6-1-86	1,575,000		525,000	1,050,000
Series IX	3.9	8-1-87	3,150,000		630,000	2,520,000
Series X	4.0	11-1-87	3,150,000		630,000	2,520,000
Series XI	4.6	8-1-88	4,410,000		735,000	3,675,000
Series XII	5.7	7-1-89	3,675,000		525,000	3,150,000
Series XIII	5.25	10-15-89	9,300,000		1,350,000	7,950,000
Series XIV	4.0	9-1-90	6,600,000		825,000	5,775,000
Series XV	4.4	7-1-91	12,450,000		1,450,000	11,000,000
Series XVI	4.875	9-15-92	6,650,000		700,000	5,950,000
Series XVII	4.5	4-1-93	500,000		50,000	450,000
Series XVIII	5.625	10-1-94	8,100,000		675,000	7,425,000
Series XIX	5.375	12-1-95	5,450,000		425,000	5,025,000
Series XX	4.8	11-1-96	5,875,000		425,000	5,450,000
Series XXI	5.5	2-1-98	21,030,000		1,430,000	19,600,000
Series XXII	6.8	2-1-00	35,879,970		2,110,500	33,769,470
Series XXIII	10.5898	6-1-01	18,900,000		1,180,000	17,720,000
Series XXIV	7.2	6-1-88	5,285,000			5,285,000
Series XXV	8.6 & 8.7	1-1-03	42,020,000			42,020,000
Series XXVI	9.7 to 10.5	6-1-04		17,735,000		17,735,000
Vermont Bonds—Series I	4.7	10-1-92	2,000,000		200,000	1,800,000
Total General Fund (Exhibit L-1)			$197,004,970	$ 17,735,000	$ 14,660,500	$200,079,470
Transportation Fund:						
Highway Construction Bonds:						
Series VIII	2.9	11-1-83	$ 160,000	$	$ 160,000	$ -0-
Series IX	3.0	4-1-84	155,000		155,000	-0-
Series X	3.25	5-1-85	630,000		315,000	315,000
Series XI	3.6	6-1-86	1,575,000		525,000	1,050,000
Series XII	3.9	8-1-87	2,100,000		420,000	1,680,000
Series XIII	4.0	11-1-87	3,400,000		680,000	2,720,000
Series XIV	4.6	8-1-88	5,040,000		840,000	4,200,000
Series XV	5.7	7-1-89	5,375,000		800,000	4,575,000
Series XVI	4.0	9-1-90	3,750,000		475,000	3,275,000
Series XVII	4.4	7-1-91	5,900,000		700,000	5,200,000
Series XVIII	4.875	9-15-92	8,850,000		900,000	7,950,000
Series XIX	4.5	4-1-93	7,350,000		735,000	6,615,000
Series XX	5.625	10-1-94	6,800,000		600,000	6,200,000
Series XXI	5.375	12-1-95	4,050,000		325,000	3,725,000
Series XXII	5.5	2-1-98	6,020,000		420,000	5,600,000
Series XXIII	6.8	2-1-00	9,920,030		589,500	9,330,530
Series XXIV	8.6 & 8.7	1-1-03	6,180,000			6,180,000
Series XXV	9.7 to 10.5	6-1-04		5,200,000		5,200,000
Transportation	2.9	4-1-84	140,000		140,000	-0-
Total Transportation Fund (Exhibit L-1)			$ 77,395,030	$ 5,200,000	$ 8,779,500	$ 73,815,530
Total Bonds Payable			$274,400,000	$ 22,935,000	$ 23,440,000	$273,895,000 (Exhibit L-1)

The accompanying notes are an integral part of the financial statements.

EXHIBIT L-3

State of Vermont

STATEMENT OF DEBT SERVICE CHARGES UNTIL MATURITY

June 30, 1984

Fiscal Year	Total Bond Maturities	Total Bond Interest	Total Principal and Interest
GENERAL FUND			
1985	$ 17,130,500	$ 13,903,434	$ 31,033,934
1986	16,925,500	12,846,878	29,772,378
1987	16,350,500	11,797,935	28,148,435
1988	21,635,500	10,769,111	32,404,611
1989	14,910,500	9,383,472	24,293,972
1990	14,025,500	8,442,715	22,468,215
1991	12,300,500	7,569,264	19,869,764
1992	11,375,500	6,758,775	18,134,275
1993	10,000,500	6,003,636	16,004,136
1994	9,075,500	5,299,962	14,375,462
1995	9,050,500	4,620,354	13,670,854
1996	8,375,500	3,959,885	12,335,385
1997	7,975,500	3,327,370	11,302,870
1998	7,575,500	2,713,426	10,288,926
1999	6,175,500	2,105,127	8,280,627
2000	6,176,970	1,572,938	7,749,908
2001	4,065,000	1,040,650	5,105,650
2002	3,065,000	651,975	3,716,975
2003	3,065,000	369,300	3,434,300
2004	825,000	86,625	911,625
Total General Fund	$200,079,470	$113,222,839	$313,302,309
TRANSPORTATION FUND:			
1985	$ 8,844,500	$ 4,132,809	$ 12,977,309
1986	8,524,500	3,684,407	12,208,907
1987	7,999,500	3,246,642	11,246,142
1988	7,924,500	2,829,823	10,754,323
1989	6,824,500	2,436,800	9,261,300
1990	5,709,500	2,092,340	7,801,840
1991	5,134,500	1,791,173	6,925,673
1992	4,684,500	1,515,393	6,199,893
1993	4,034,500	1,262,914	5,297,414
1994	2,424,500	1,046,061	3,470,561
1995	2,424,500	883,613	3,308,113
1996	1,874,500	736,502	2,611,002
1997	1,574,500	612,404	2,186,904
1998	1,574,500	495,848	2,070,348
1999	1,174,500	378,447	1,552,947
2000	1,073,030	282,786	1,355,816
2001	585,000	194,025	779,025
2002	585,000	138,450	723,450
2003	585,000	82,875	667,875
2004	260,000	27,300	287,300
Total Transportation Fund	$ 73,815,530	$ 27,870,618	$101,686,148
Total Debt Service Charges Until Maturity	$273,895,000	$141,093,458	$414,988,458

The accompanying notes are an integral part of the financial statements.

NOTES
TO THE
FINANCIAL STATEMENTS

State of Vermont

NOTES TO FINANCIAL STATEMENTS

June 30, 1984

Note 1 **Reporting Entity**

The accompanying financial statements include the centralized accounts for those funds under the accounting control of the Commissioner of Finance and Information Support.

The financial statements for those funds for which the State Treasurer exercises primary accounting control are not included in this report but are included in a separate annual financial report of the State Treasurer. These funds are, principally, the State's three contributory and non-contributory retirement system funds and a number of expendable and nonexpendable trust funds.

The financial activities of various State created boards and authorities, which are generally financed and managed independently and which engage in significant governmental types of operations, are not combined in the financial statements. However, the State's contingent liabilities for guarantees on obligations of independent boards and authorities are detailed in Note 3.

Note 2 **Summary of Significant Accounting Policies**

The accounting policies of the State of Vermont do not conform in certain respects to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

A. Fund Accounting

The State's funds have been grouped into fund categories which conform generally with fund classifications recommended for governments.

The fund groups used in the financial statements have the following general characteristics:

Governmental Funds:

1. **General Fund**—The General Fund is the general operating fund of the State. It is used to account for all financial resources except those required to be accounted for in another fund.
2. **Special Revenue Funds**—Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
3. **Bond Funds**—Bond Funds are used to account for the activity related to projects authorized by the Legislature which are to be financed through the issuance of general obligation bonds.

Proprietary Funds:

1. **Enterprise Funds**—Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises—where the State's intent is that the costs (expenses, including depreciation) of providing goods or services to the public be financed or recovered primarily through user charges; or (b) where the State has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.
2. **Internal Service Funds**—Internal service funds are used to account for the financing of goods or services provided by one State department or agency to other State departments or agencies, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Funds:

1. **Agency Fund**—The agency fund is used to account for federal and state withholding taxes and other payroll deductions of State employees and for the State's matching contributions. Deposits and remittances of municipal employees' and employers' social security payments are also recorded in the Agency Fund.

B. General Fixed Assets and General Long-Term Debt:

1. General Fixed Assets:

Contrary to generally accepted accounting principles and reporting practices for governments, no accounting records are maintained and **no** statements are presented for the general fixed assets (assets used in governmental fund type operations) of the State of Vermont.

2. General Long-Term Debt:

Long-term liabilities to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. This account group is not a "fund." It is concerned only with the measurement of financial position and is not involved with the measurement of results of operations. The State of Vermont's general long-term debt account group includes only those long-term liabilities for the retirement of general obligation bonds.

C. Basis of Accounting

1. Governmental Funds:

All governmental funds are accounted for using the cash basis of accounting. Cash basis accounting recognizes transactions only when cash changes hands. No recognition is given to assets and liabilities or revenues and expenditures until cash has actually been received or disbursed. An exception to this policy is made in Transportation Fund reporting which recognizes an asset account "Unreimbursed Charges to Federal Aid Accounts" which is representative of receivables due from the federal government. This presentation is consistent with the unique accounting for Transportation Fund expenditures which are eligible for federal participation reimbursement. Federal shares reimbursable are charged directly to federal aid appropriation accounts within the Transportation Fund at the time that expenditures are made. State appropriation accounts are charged only with the State's share of individual expenditures.

The following unreported and unaudited receivables and payables totals for various governmental Funds are estimated to exist at June 30, 1984 and June 30, 1983.

Receivables

	June 30, 1984	June 30, 1983
General Fund	$ 20,003,679	$ 19,918,700
Transportation Fund (Excluding "Unreimbursed Charges to Federal Aid Accounts")	3,029,950	1,570,636
Fish and Wildlife Fund	16,435	-0-
General Bond Fund	870	6,120
Transportation Bond Fund	93	6,693
Total Estimated Receivables	$ 23,051,027	$ 21,502,149

Payables

General Fund	$ 16,774,104	$ 18,020,460
Transportation Fund	5,894,089	3,719,357
Fish and Wildlife Fund	88,838	47,345
General Bond Fund	1,070,797	726,588
Transportation Bond Fund	124,465	282,398
Total Estimated Payables	$ 23,952,293	$ 22,796,148

The basis used in estimating revenues receivable has been changed from that used in prior years in order to conform more closely to generally accepted accounting principles for governmental funds for which the modified accrual basis of accounting is recommended. Estimated receivables do not now include revenues held by third parties, but not due at the end of the fiscal year, or unremitted tax collections for which taxpayer liability has not been established. The most significant of these exclusions represents unremitted personal income taxes withheld by employers. For purposes of comparison, the previously reported receivables estimate of $39,794,380 at June 30, 1983 has been restated above to give effect to the change in the basis of estimation.

No estimates of possible unreported receivables and payables have been made for the Special Fund or the Federal Revenue Fund. These Funds are made up of accounts whose balances are allowed to be retained or carried forward at the end of each fiscal year and whose disbursements are restricted to the purposes for which the accounts were created.

The State also utilizes, to a limited degree, encumbrance accounting for governmental funds under which certain purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable unexpended appropriation. Encumbrances outstanding at year end are reported as reservations of fund balance since they do not constitute expenditures or liabilities. Reported encumbrances do not include such material commitments as highway construction contracts.

2. Proprietary Funds:

All proprietary funds (Enterprise Funds and Internal Service Funds) are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized when they are incurred except that accumulated unpaid vacation and sick pay benefits are not accrued in these funds.

Inventories are generally valued at cost, determined by first-in, first-out method.

Property and equipment, other than dairy cattle (see note 12), are carried in the accounts at cost. Depreciation on property and equipment is recorded in the accounts of these funds over varying asset lives on the straight-line basis. When fixed assets are disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in income for the period. Except for the Highway Garage Fund, significant renewals and betterments are capitalized and deduction is made for retirements resulting from the renewals or betterments. The Highway Garage Fund follows a practice of charging all costs of repairs, modifications or improvements to equipment to expense accounts in the year in which these costs are incurred.

D. Pension Plans

The State maintains three contributory pension plans: the Vermont State Retirement System which covers substantially all general state employees and State Police, the State Teachers' Retirement System of Vermont which covers substantially all state teachers and the Vermont Municipal Employees' Retirement System which covers full-time employees of participating municipal employers. The State's contributions to each system are based on percentage rates of the annual earnable compensation of each member. These rates include a "normal contribution" rate and an "accrued liability contribution" rate and are fixed on the basis of the liabilities of the systems as shown by actuarial valuations. Total pension costs for the fiscal year 1984, funded by state appropriations, were $13,194,268 for the Vermont State Retirement System, $11,592,100 for the State Teachers' Retirement System and $74,000 for the Vermont Municipal Employees' Retirement System.

Under legislation effective July 1, 1981, Vermont state employees and state teachers could elect to transfer their current memberships from a contributory to a non-contributory membership class. This legislation provided that the unfunded accrued liability as of June 30, 1982 in both the Vermont State Retirement System and State Teachers' Retirement System is to be amortized over a period of 30 years beginning July 1, 1982. The unfunded accrued liability of the Vermont Municipal Employees' Retirement System is being amortized over a 30 year period which commenced on July 1, 1975.

Based upon the latest actuarial determinations available, which are as of June 30, 1983, the value of vested benefits exceeded the assets of the Vermont State Retirement System by $38,378,500, the value of vested benefits exceeded the assets of the State Teachers' Retirement System by $33,760,000 and the valuation assets of the Vermont Municipal Employees' Retirement System exceeded the value of its vested benefits by $3,575,157.

E. Accounting for Federal Grants

All federal grants receipts are recorded in the Federal Revenue Fund except for those federal funds specifically designated for highway or fish and wildlife purposes. Grants of the latter types are recorded in the State's Transportation Fund and Fish and Wildlife Fund, respectively.

F. Total Columns on Combined Statements

Total columns on the accompanying combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or operating results in conformity with generally accepted accounting principles nor do they reflect data comparable to a consolidation.

Note 3 Commitments and Contingencies

A. Vermont Industrial Development Authority:

1. Mortgage Insurance:

Under the provisions of 10 V.S.A. §221 the Authority may insure mortgage payments required to repay loans made for the purpose of financing industrial facilities provided that the principal obligations of all mortgages insured under this subsection outstanding at any one time shall not exceed $35,000,000.

Section 223 of the above title authorizes the State Treasurer, without further approval, to issue full faith and credit bonds of the State in amounts not to exceed an aggregate of $35,000,000 at any one time outstanding, or to use available cash to fund the Industrial Building Mortgage Insurance Fund. As of June 30, 1984, the State had outstanding $2,687,876 general obligation bonds under this authorization.

Section 222 of the above title provides that amounts advanced to the Vermont Industrial Development Authority under the provisions of Section 223 be repaid from the Industrial Building Mortgage Insurance Fund. At June 30, 1984, the Vermont Industrial Development Authority had guaranteed mortgages with balances aggregating $10,653,378 and the Authority's Insurance Fund had a fund balance (deficit) of $(2,893,217).

2. Industrial Parks and Speculative Buildings and Direct Mortgage Loans:

Under the provisions of 10 V.S.A. §231, the Authority may loan money to local development corporations for industrial park planning and development, for constructing or improving speculative buildings, for the purchase or improvement of existing buildings suitable for industrial purposes and for the purchase of land in connection with any of the foregoing. Section 261 provides that the Authority may make direct mortgage loans for the purpose of financing the establishment or expansion of industrial projects.

The provisions of 10 V.S.A. §235(a) state: "The authority may issue its notes to the state treasurer in an amount outstanding at any one time not exceeding $8,500,000 to enable the authority to make loans to local development corporations under this subchapter . . . The state treasurer shall purchase notes of the authority issued hereunder and may borrow money by the issue of bonds or notes and pledge the full faith and credit of the state, or use any available funds over which the state has exclusive control for this purpose. Bonds and notes authorized in the preceding sentence shall be issued pursuant to the provisions of chapter 13 of Title 32 and shall not exceed an aggregate of $5,000,000 at any one time outstanding." At June 30, 1984, the State had outstanding $1,297,128 of general obligation bonds under this authorization.

As of June 30, 1984, the balance of the authority's notes held by the State Treasurer totaled $7,840,575. Section 234 of the above title provides that principal and interest on these notes be paid from the Authority's Industrial Development Fund. At June 30, 1984, the fund balance of the Authority's Development Fund was $11,211,843.

B. Vermont Home Mortgage Guarantee Board:

Act No. 260 of the Acts of 1973 created the Vermont Home Mortgage Guarantee Board as a successor to the Vermont Home Mortgage Credit Agency to guarantee, within the limits provided, the repayment of certain loans secured by home mortgages. Under the provisions of 10 V.S.A. §389, "The full faith and credit of the state is pledged to support and redeem the certificates of guaranty issued by the board . . . The treasurer shall, without further approval, issue full faith and credit bonds of the state from time to time in amounts equal to advances made under this section . . . ." Section 390 of the above title limits the amounts of guarantees, as follows: "Prior to issuing any guaranty on any loan hereunder, the board shall first determine that the amount of such guaranty as of its proposed date of issuance, when combined with the aggregate outstanding guaranty liability on all existing guaranties, shall not exceed $55,000,000."

As of June 30, 1984, the Board reported outstanding guarantees of $33,547,473 and a fund balance of $2,404,639 from which to pay any guarantee losses incurred.

The State Treasurer has never found it necessary to issue bonds in support of these loan obligations nor is it contemplated that it will become necessary.

C. Whey Pollution Abatement Authority:

The Whey Pollution Abatement Authority was created by the General Assembly in 1971 to meet the need for abatement of continued pollution of the waters of the State resulting from discharge of fluid whey and wash waters by the cheese processors within the State.

The Authority constructed a whey pollution abatement facility and in 1976 entered into a lease agreement with the State under which the State agreed to make lease rental payments sufficient to meet the debt service requirements of the Authority's $9.6 million Series A bonds issued in 1976. The facility was subleased by the State to certain cheese processors who were obligated for lease rental payments equal to the debt service requirements on the 1976 Series A bonds. The cheese processors defaulted and the facility was closed in 1979. Under its lease, the State was obligated to and has made annual payments averaging approximately $562,000 for the fiscal years 1978 through 1984. Under a settlement with the State, the cheese processors agreed to a schedule of payments totaling $2.6 million over the remaining twenty-six years.

A new sublessee was located in 1980 and the facility was both modified and expanded to meet their requirements. The Authority issued its 1980 Series A bonds and 1981 Series A bonds to fund the modification and expansion of the facility. The State has purchased the Authority's $12.5 million 1980 Series A and $3.5 million 1981 Series A bonds through the sale of $16 million State of Vermont General Obligation Bonds. The State will make lease rental payments to the Authority sufficient to meet the debt service requirements on the Authority's 1976 Series A bonds as well as a certain portion of the 1980 Series A and 1981 Series A bonds from lease rental payments made to the State by the present sublessee. The State expects that the overall effects of its purchase of the Authority's bonds, together with the payments to be made by the cheese processors under the settlement referred to above, will be to reduce the remaining twenty-two years of the State's obligation with respect to the bonds of the Authority from the approximately $562,000 in average annual payments referred to above to an average annual payment of approximately $40,000, ranging from an estimated maximum obligation of $502,633 in fiscal year 1985 to a positive cash flow during the last thirteen years of the obligation.

D. Lease Agreements:

The State is committed under various operating leases covering real property (land and buildings) and equipment. The following is a summary of the estimated future minimum rental commitments under operating leases for real property:

	AMOUNTS		
Fiscal Year	**Non-Cancellable Leases**	**Cancellable Leases**	**Totals**
1985	$ 1,382,283	$ 70,791	$ 1,453,074
1986	1,197,180	-0-	1,197,180
1987	741,480	-0-	741,480
1988	503,876	-0-	503,876
1989	342,054	-0-	342,054
Thereafter	814,337	-0-	814,337
Totals	$ 4,981,210	$ 70,791	$ 5,052,001

The following is a summary of the estimated future minimum rental commitments under operating leases for equipment:

Fiscal Year	AMOUNTS Non-Cancellable Leases	Cancellable Leases	Totals
1985	$ 193,561	$ 7,264	$ 200,825
1986	174,508	-0-	174,508
1987	93,227	-0-	93,227
1988	36,322	-0-	36,322
1989	9,137	-0-	9,137
Thereafter	550	-0-	550
Totals	$ 507,305	$ 7,264	$ 514,569

E. **Accumulated Vacation and Sick Leave Benefits:**

Classified state employees may accrue vacation leave based on the number of years employed up to a maximum rate of 21 days a year, but may accumulate no more than a maximum of 45 days. Employees may also accrue sick leave at a maximum rate of 21 days a year. There is no limit on the total accumulation of earned sick leave days.

At June 30, 1984, the State has a commitment for employees' earned vacation credits totaling approximately $8,609,000, which will be liquidated in future periods either as salary payments as vacation leave is taken or by cash payment upon termination of employment.

Employees have also earned sick leave credits which may only be liquidated if and when sickness or injury is incurred. The total accrued sick leave credits at June 30, 1984 is approximately $36,980,000.

The above amounts are calculated based on state employees' pay rates at June 30, 1984. Since most of the accumulated leave credits will be liquidated in subsequent periods at higher rates of pay, the State's commitment in dollars will be greater.

F. **Federal Grants Compliance:**

The State receives significant financial assistance from the U.S. Government in the form of various grants and entitlements. Entitlement to these funds is generally conditioned upon compliance with the terms and conditions of grant agreements and related Federal regulations and the expenditure of funds for eligible purposes. Virtually all of these grants are subject to financial and compliance audits by the grantors or their representatives, many of which have not been conducted for or including the fiscal year ended June 30, 1984. Disallowances as a result of future audits will generally become a liability of the State, the possibility and extent of which cannot be determined at this time.

G. **Litigation:**

The State, its officers and employees are involved as defendants in numerous lawsuits. The total of all asserted claims is approximately $123,800,000, including actions approximating $14,000,000 in which the State is represented by its insurance carriers. In the opinion of the Attorney General, the majority of these cases have no merit whatsoever, and he expects the others will result in settlements or judgments far below the amounts claimed.

GENERAL FUND:

Note 4 **Reserve for Amortization of Debt Service:**

Title 10, VSA, Section 235(a) authorizes the State Treasurer to issue bonds aggregating not more than $5,000,000 without further authorization for the purpose of purchasing notes of the Vermont Industrial Development Authority which are supported by loans to local development corporations. Under this authority, the State Treasurer issued bonds in the amount of $1,470,000 during Fiscal Year 1982 to purchase notes of the Authority.

Because these notes are recorded as temporary investments and thus included in the General Fund's portion of the State Treasurer's pooled cash balance, this transaction had the effect of increasing cash assets of the General Fund from the proceeds of general obligation bonds. Debt service obligations for these bonds will be funded in future years from General Fund appropriations and the reserve account will be reduced each year by the amount of principal payments made over the term of the bonds, from fiscal years 1984 through 2001. Principal payments totaling $172,872 have been made through Fiscal Year 1984, thus reducing the reserve account balance to $1,297,128.

GENERAL BOND FUND:

Note 5 **Appropriations Effective July 1, 1984:**

Section 19(a) of Public Act No. 228 of 1984 authorized the State Treasurer to issue general fund bonds in the amount of $17,739,500 to fund appropriations effective July 1, 1984. The State Treasurer sold $17,735,000 of these bonds in June, 1984, as permitted by 32, V.S.A., Section 960.

Note 6 **Unappropriated Bond Authorization:**

Public Act No. 31 of 1983, Section 6, appropriated $5,285,930 for the Public Works Unemployment Jobs program. However, Section 7(a) of this act authorized the issuance of $5,300,000 in general fund bonds to fund those appropriations. This resulted in an excess of bond authorizations of $14,070.

TRANSPORTATION BOND FUND:

Note 7 **Additional Bonding Authorizations:**

In addition to the Transportation bonds authorized and unissued of $320 at June 30, 1984, originating from specific legislative acts, the State Treasurer is authorized to issue bonds for the following purposes:

Future Transportation Needs:

Act No. 183 of the Public Acts of 1982 authorized the State Treasurer to issue bonds to provide matching funds for the State's five-year transportation plan, provided that such bonds not be issued until approved by the General Assembly. A new five-year plan has been approved by Public Act No. 200 of 1984 to supersede the existing plan on July 1, 1984, with no change in funding. The authorization of $32,200,000 is scheduled for approval as follows:

Fiscal Years	**Amounts**
1984 (available for subsequent period)	$ 11,000,000
1985	10,600,000
1986	10,600,000
Total Authorization	$ 32,200,000

Note 8 **Appropriations Effective July 1, 1984:**

Section 19(b) of Public Act No. 228 of 1984 authorized the State Treasurer to issue transportation fund bonds in the amount of $4,603,000 to fund appropriations effective July 1, 1984. The State Treasurer sold $4,600,000 of these bonds in June, 1984, as permitted by 32, V.S.A., Section 960.

ENTERPRISE FUNDS:

Note 9 **Workshop for the Blind Fund**—Operations Terminated:

Regular operations of the Workshop for the Blind Fund were terminated during Fiscal Year 1982. The Fund will be continued as an accounting and reporting entity pending the final disposition of its outstanding assets and obligations. The residual net obligations of the Fund are to be discharged by transfers from other Human Services Agency programs over a period of four years, as provided by Section 315, Public Act No. 248, 1981 Adjourned Session.

Note 10 **Surplus Property Fund**—Inventory:

Federal surplus property on hand at June 30, 1984, is not included as inventory of the Surplus Property Fund because title to this property never passes to the State of Vermont.

Note 11 **Vermont Life Magazine Fund**—Restricted Cash:

Title 10, V.S.A., Sec. 6(e) requires that a reserve fund be maintained at all times in an amount not less than the aggregate value of all undelivered Vermont Life magazine subscriptions.

INTERNAL SERVICE FUNDS:

Note 12 **Institutional Industries Fund**—Value of Dairy Cattle:

Fixed assets of the Institutional Industries Fund, related to its farming operations, include dairy cattle valued at $69,350 at June 30, 1984. Dairy cattle are valued under the "Farm Price" method in accordance with a schedule established several years ago. Under the "Farm Price" method, each animal is valued at market price less estimated direct cost of disposition. Market price is considered to be the current price at the nearest market in the quantities usually sold. Cost of disposition includes broker's commission, freight, hauling to market and other marketing costs. Unit values in effect vary from $100 at birth, increase each year to a maximum of $500 at age 4 years and decline steadily thereafter to a salvage value of $250 at age 11 years.

Note 13 **Installments Payable on Equipment Purchases:**

A. **Central Computer Services Fund**

Fixed assets of the Central Computer Services Fund include various items of computer equipment with a total cost of $2,959,623 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1984 of $2,517,858 and $597,549, respectively, are scheduled for payment in varying monthly installments which terminate on various dates from December, 1985 to December, 1988.

B. **Information Systems Development Fund**

Fixed assets of the Information Systems Development Fund include various items of equipment with a total cost of $17,854 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1984 of $10,604 and $1,793, respectively, are scheduled for payment in varying monthly installments which terminate either in January, 1987 or January, 1988.

C. **Copy Center Fund—Purchasing Division**

Fixed assets of the Purchasing Division's Copy Center Fund include various items of equipment with a total cost of $183,657 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1984 of $71,104 and $11,288, respectively, are scheduled for payment in varying monthly installments which terminate on various dates to January, 1987.

D. **Copy Center Fund—Agency of Human Services**

Fixed assets of the Agency of Human Services' Copy Center Fund include various items of equipment with a total cost of $210,230 purchased under various installment payment contracts and long-term leases treated as capital leases. Principal and interest balances at June 30, 1984 of $63,425 and $4,426, respectively, are scheduled for payment in varying monthly installments which terminate on various dates to December, 1985.

E. **Highway Garage Fund**

Fixed assets of the Highway Garage Fund include various items of equipment with a total cost of $137,498 purchased under a long-term lease treated as a capital lease. Principal and interest balances at June 30, 1984 of $101,159 and $15,148, respectively, are scheduled for payment in monthly installments of $2,769 which terminate in January, 1988.

Note 14 **Contributed Capital:**

In accordance with generally accepted accounting principles, capital contributed to proprietary funds from legislative appropriations is reported as an addition to a contributions equity account. However, legislated equity transfers from proprietary funds to other funds are considered reductions to retained earnings in the years in which they occur—e.g., equity transfers of $30,000 in fiscal year 1974 and $100,000 in fiscal year 1982 were made from the Central Computer Services Fund to the General Fund. Thus, since its establishment, Central Computer Services Fund has made a net contribution of $109,210 to General Fund operations.

Note 15 **Fund Established by Reclassification:**

The Purchasing Division's "Telephone Fund" was established as an Internal Service Fund effective July 1, 1983. The activities of this fund were previously accounted for within the Special Fund. Reclassification was made to provide better accountability.

The beginning Retained Earnings balance of this Fund was established as follows:

ASSETS	
Cash (overdraft)	$ (26,316)
Accounts Receivable	128,200
Total Assets	$ 101,884
LIABILITIES	
Accounts Payable	$ 102,296
Accrued Salaries and Benefits	3,812
Total Liabilities	$ 106,108
Retained Earnings (Deficit), July 1, 1983	$ (4,224)

GENERAL LONG-TERM DEBT

Note 16 **Appropriated Revenues for Bond Payments:**

The total amount of outstanding bond principal obligations for the Employment and Training and Vermont Industrial Building Authority issues are presented as to be provided from appropriated revenues in future years.

A. The legislative act authorizing the Employment and Training bond issue provides that the Federal receipts designated to provide local office space in the City of Burlington for the Department of Employment and Training shall be used to reimburse the General Fund for the appropriations made for the payment of principal and interest on bonds issued under this act.

B. Legislation authorizing the Vermont Industrial Building Authority issues, to retire the state's obligation for the guarantee of certain mortgages, provides that all recoveries from liquidation of assets or capital facilities together with all future available balances from the building authority's insurance accounts shall be first applied to the debt service appropriations for principal and interest payments on these bonds. In the event that these balances are insufficient to provide for these debt service payments, the balance shall be provided from the State's General Fund.

Because it is impossible to forecast the actual receipts which will be available under these acts in future years, the amounts presented as appropriated revenues represent the total principal obligations in future years.

SUPPLEMENTAL STATEMENTS

VERMONT STATE LOTTERY

P.F. JURGS
& COMPANY
Burlington—Newport—Rutland

To the Commissioners of the
Vermont State Lottery
Montpelier, Vermont

We have examined the accompanying balance sheets of the Vermont State Lottery as of June 30, 1984 and 1983, and the related statements of revenues and expenditures and changes in fund balance for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of the Vermont State Lottery at June 30, 1984 and 1983 and the results of its operations and changes in fund balance for the years then ended in conformity with generally accepted accounting principles applied on a consistent basis.

P.F. Jurgs & Company

Burlington, Vermont
July 18, 1984

EXHIBIT A

VERMONT STATE LOTTERY

BALANCE SHEET

June 30,

ASSETS	1984	1983
Current Assets:		
Cash in Banks	$ 8,854	$ 8,263
Cash with State of Vermont Treasurer—Note 2	151,971	148,397
Accounts Receivable—Banks and Agents	23,700	18,292
Accounts Receivable—Other	-0-	9,927
Inventory—Tickets	143,034	104,855
Inventory—Prize Merchandise	4,370	7,920
Total Assets	$ 331,929	$ 297,654

LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable to Banks and Agents	$ 1,681	$ 1,366
Vouchers Payable	151,094	144,998
Due to State of Vermont Treasurer	25,000	25,000
Reserve for Future and Unclaimed Prizes—Note 3	155,678	143,776
Total Liabilities	333,453	315,140
Fund Balance—Exhibit C	(1,524)	(17,486)
Total Liabilities and Fund Balance	$ 331,929	$ 297,654

The accompanying notes are an integral part of the financial statements.

EXHIBIT B

VERMONT STATE LOTTERY

STATEMENT OF REVENUES AND EXPENDITURES

For the Years Ended June 30,

	1984	1983
Revenues:		
Ticket Sales	$5,122,707	$4,480,049
Agents' License Fees and Other Revenue	21,422	15,076
Gross Revenues	$5,144,129	$4,495,125
Prizes	2,570,402	2,273,290
Excess of Revenues over Prizes	$2,573,727	$2,221,835
Commissions, Fees and Operating Expenditures:		
Commissions and Fees:		
Agents	$ 256,402	$ 225,296
Facilities Management Fees	100,496	68,793
Total Commissions and Fees	$ 356,898	$ 294,089
Operating Expenditures:		
Personal Services	$ 361,768	$ 312,618
Supplies, Materials and Parts	12,558	10,463
Contractual Services	404,171	446,242
Equipment	17,317	46,784
Temporary Employees and Board	2,550	2,610
Total Operating Expenditures	$ 798,364	$ 818,717
Total Commissions, Fees and Operating Expenditures	$1,155,262	$1,112,806
Excess of Revenues over Prizes, Commissions, Fees and Operating Expenditures—Exhibit C	$1,418,465	$1,109,029

The accompanying notes are an integral part of the financial statements.

EXHIBIT C

VERMONT STATE LOTTERY

STATEMENT OF CHANGES IN FUND BALANCE

For the Years Ended June 30,

	1984	1983
Fund Balance, Beginning of Year	$ (17,486)	$ 169,320
Add: Excess of Revenues over Prizes, Commissions, Fees and Operating Expenditures—Exhibit B	1,418,465	1,109,029
Deduct: Amount Allocated for Transfer to State of Vermont General Fund	1,402,503	1,295,835
Fund Balance, End of Year—Exhibit A	$ (1,524)	$ (17,486)

The accompanying notes are an integral part of the financial statements.

VERMONT STATE LOTTERY

Notes to Financial Statements

June 30, 1984 and 1983

Note 1 Significant Accounting Policies

The Vermont State Lottery (Lottery) was created by an enactment of the Vermont State Legislature and signed into law by the Governor on April 27, 1977. Fiscal operations of the Lottery commenced in October, 1977 and the first Lottery drawing was held February 23, 1978.

The Lottery's financial statements have been prepared in accordance with generally accepted accounting principles using the modified accrual basis of accounting for a Special Revenue Governmental Fund. This method recognizes revenue and expenditures in the accounting period in which they become measurable.

Expenditures for administrative and overhead expenses in the operation of the Lottery are paid by an appropriation from the State. In addition, the Lottery statutes provide that agent commissions may not exceed 5% of gross receipts and bank commissions may not exceed 1% of gross receipts. The statutes also provide that the Lottery must pay out no less than 50% of gross receipts as prizes.

The law has the effect of placing the Lottery on a cash basis of accounting for purposes of comparison with statutory limitations. The primary effect of this is to treat inventory as an expense and to disregard vouchers payable. These items are the primary differences between the modified accrual basis of accounting and the cash basis of accounting.

Inventory

Inventory, which consists of unsold tickets, baseball caps and t-shirts, is stated at cost using the specific identification method.

Recognition of Ticket Revenue, Prizes, Commissions and Fees

Ticket revenue, the related prizes, commissions and fees for the instant lottery and daily numbers games are recognized when the participating agents remit the proceeds from the sales to the Lottery.

Annuity Contracts

The Lottery purchases annuity contracts for the payment of grand prizes. Such contracts are purchased from an insurance company and charged against the reserve for future prizes at the time of purchase.

Note 2 Cash with State Treasurer

Cash with State Treasurer represents cash held by the Vermont State Treasurer's office for the purpose of funding expenditures of the Lottery and transfers to the State of Vermont General Fund. The expenditures are provided for by an appropriation from the State of Vermont for the operation of the Lottery. The balance in this account is reduced by transfers of net revenues of the Lottery to the State of Vermont General Fund.

Note 3 Prize Expense and Reserve for Future and Unclaimed Prizes

By law, the Lottery must pay a minimum of 50% of gross revenue to participants in the form of prizes. Prize expense is calculated on the basis of total sales multiplied by an approved prize payout percentage. The reserve for future and unclaimed prizes is increased by the prize expense as calculated and reduced by the dollar value of prizes actually paid out.

For instant games, the Lottery calculated prize expense at varying percentages according to game design ranging from 49.03% to 51.50% and 48.50% to 50.85% for the years ending June 30, 1984 and 1983, respectively. At the conclusion of some of the instant games, the Lottery awards a grand prize. For the year ended June 30, 1984, there were three grand prize drawings totaling $247,000 of which $100,000 and $50,000 was paid through two annuity contracts in $10,000 installments over ten and five years, respectively at a cost of approximately $126,000. For the year ended June 30, 1983, there was one grand prize drawing of $50,000 of which $40,000 was paid through an annuity contract in $10,000 installments over four years at a cost of $29,841.

For the Green Mountain Numbers Game run during the year the Lottery calculated prize expense to be approximately 50% of ticket sales based on game design and statistical averages payable as follows: each winning straight ticket paid $250, each winning 3-way box ticket paid $83.50, each winning 6-way box ticket paid $41.75 and each winning front or back pair ticket paid $25.

Note 4 Commitments

The Lottery is committed under a lease agreement for office space. This lease is classified as an operating lease.

The following is a schedule by years of future minimum rental payments as of June 30, 1984.

Year ending June 30:		
1985	$	20,824
1986	$	9,544
Total Minimum Payments Required	$	30,368

P.F. JURGS
& COMPANY
Burlington—Newport—Rutland

To the Commissioners of the
Vermont State Lottery
Montpelier, Vermont

Our examination was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The statement of operating expenditures and commissions (cash basis) compared with statutory limitations is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the examination of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

P.F. Jurgs & Company

Burlington, Vermont
July 18, 1984

SCHEDULE NO. 1

VERMONT STATE LOTTERY

STATEMENT OF OPERATING EXPENDITURES AND COMMISSIONS (CASH BASIS) COMPARED WITH STATUTORY LIMITATIONS

For the Year Ended June 30, 1984

	Appropriation	Actual	Variance Favorable (Unfavorable)
Operating Expenditures:			
Personal Services and Temporary Employees and Board	$ 364,700	$ 361,768	$ 2,932
Supplies, Materials and Parts	12,700	12,558	142
Contractual Services	546,107	545,983	124
Equipment	17,320	17,317	3
	$ 940,827	$ 937,626	$ 3,201

	Statutory Maximum	Actual	Variance Favorable (Unfavorable)
Commissions:			
Agents	$ 255,831	$ 254,444	$ 1,387

See Accountants' Report on Accompanying Information

SCHEDULE NO. 2

VERMONT STATE LOTTERY

STATEMENT OF OPERATING EXPENDITURES AND COMMISSIONS (CASH BASIS) COMPARED WITH STATUTORY LIMITATIONS

For the Year Ended June 30, 1983

	Appropriation	Actual	Variance Favorable (Unfavorable)
Operating Expenditures:			
Personal Services and Temporary Employees and Board	$ 315,300	$ 312,618	$ 2,682
Supplies, Materials and Parts	10,185	10,463	(278)
Contractual Services	465,965	462,579	3,386
Equipment	44,000	46,785	(2,785)
	$ 835,450	$ 832,445	$ 3,005

	Statutory Maximum	Actual	Variance Favorable (Unfavorable)
Commissions:			
Agents	$ 227,644	$ 227,644	$ -0-

See Accountants' Report on Accompanying Information